

**REPUBLIC TITLE**

25th  
Anniversary  
1978-2003

# COWLES & THOMPSON

A Professional Corporation

ATTORNEYS AND COUNSELORS



JOHN M. HILL  
214.672.2170  
JHILL@COWLESTHOMPSON.COM

August 4, 2003

Mr. Mike Murphy  
Director of Public Works  
Town of Addison  
16801 Westgrove Drive  
Dallas, TX 75001

RE: Public Storage of Dallas, Ltd.

Dear Mike:

Enclosed is a copy of the closing binder in connection with the purchase of the property from Public Storage of Dallas, Ltd.

Please give me a call if you have any questions.

Very truly yours,

John M. Hill

JMH/yjr  
Enclosure

cc: Mr. Ken C. Dippel

Seller: Public Storage of Dallas, Ltd.

Purchaser: Town of Addison, Texas

Property: 1.0855 acres, more or less, and 1.0955 acres, more or less out of the David Myers Survey, Abstract No. 923, together with two temporary construction easements, all in the Town of Addison, Dallas, County, Texas

Closing: Monday, July 28, 2003

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1. Contract of Sale
2. Unanimous Written Consent in Lieu of Special Meeting
3. **Partial Release of Lien (1.0855 acre tract)**
4. **Partial Release of Lien (1.0955 acre tract)**
5. **Special Warranty Deed**
6. **Temporary Construction Easement**
7. Designation Agreement
8. Addison Letter dated July 24, 2003
9. Closing Instruction Letter from Cowles & Thompson
10. Purchaser's Statement
11. Affidavit of Non-Foreign Status
12. Affidavit as to Debts and Liens and Parties in Possession
13. Tax Certificate (*for informational purposes*)
14. First American Title Insurance Company Commitment No. 002
15. First American Title Insurance Company Owner's Policy No. \_\_\_\_\_ (*to be forwarded*)

[BOLD] Denotes items being recorded

Republic Title of Texas, Inc.  
Patricia A. Sherman Bruce, Vice President  
GF NO. 02R14047/SJ7

SENT 8/20/03 10:00 AM  
FROM: PATTY  
TO: PATTY



*25th*  
*Anniversary*  
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## FACSIMILE COVER PAGE

Date: October 23, 2003

Time: \_\_\_\_\_

Total Number of Pages (including this sheet): 14Normal/Rush: NormalClient/Matter #: 3305/62006

TO: (1) Luke Jalbert

FAX: 972.450.2837

PHONE:

FROM: Angela K. WashingtonDirect Dial #: (214) 672-2144MESSAGE: RE: **Contract of Sale for Parcels 12 and 13, Arapaho Extension of Road Project**

IF YOU HAVE ANY PROBLEMS WITH THIS TRANSMISSION,

PLEASE CALL

Yolanda Rodriguez at (214) 672-2629

Thank you.

**IMPORTANT/CONFIDENTIAL:** This message is intended only for the use of the individual or entity to which it is addressed. This message contains information from the law firm of Cowles & Thompson which may be privileged, confidential, and exempt from disclosure under applicable law. If the reader of this message is not the intended recipient or the employee, or agent responsible for delivering the message to the intended recipient, you are hereby notified that any dissemination, distribution, or copying of this communication is strictly prohibited. If you have received this communication in error, please notify us immediately at our telephone number (214) 672-2000. We will be happy to arrange for the return of this message to us, via the United States Postal Service, at no cost to you.

DALLAS TYLER

901 MAIN STREET SUITE 4000 DALLAS, TEXAS 75202-3793  
TEL 214.672.2000 FAX 214.672.2020  
WWW.COWLESTHOMPSON.COM

25th  
Anniversary  
1978-2003

# COWLES & THOMPSON

A Professional Corporation

ATTORNEYS AND COUNSELORS



ANGELA K. WASHINGTON  
214.672.2144  
AWASHINGTON@COWLESTHOMPSON.COM

October 23, 2003

**VIA FACSIMILE 972.450.2837**

Mr. Luke Jalbert  
Project Manager  
Town of Addison  
P.O. Box 9010  
Addison, TX 75001-9010

**RE: Contract of Sale for Parcels 12 and 13, Arapaho Extension of Road Project**

Dear Luke:

As requested, attached is the Contract of Sale (without exhibits) for the above-referenced properties. I believe the information that you are seeking is located on Pages 8 and 9 of the agreement. If you have any questions, please give us a call.

Sincerely,

Angela K. Washington

AKW/yjr  
Attachments

c(w/o Attachments): Mr. Kenneth C. Dippel, w/firm  
Mr. John M. Hill, w/firm

DALLAS TYLER

Document # 1076768

901 MAIN STREET SUITE 4000 DALLAS, TEXAS 75202-3793  
TEL 214.672.2000 FAX 214.672.2020  
WWW.COWLESTHOMPSON.COM

## CONTRACT OF SALE

This Contract of Sale ("Contract") is made and entered into by and between Public Storage of Dallas, Ltd. ("Seller"), a Texas limited partnership, and the Town of Addison, Texas ("Buyer").

### ARTICLE I Defined Terms

1.1 **Definitions.** As used herein, the following terms shall have the meanings indicated:

"**Closing**" means the consummation of the purchase of the Property by Buyer from Seller in accordance with Article VII.

"**Closing Date**" means the date specified in Section 7.1 on which the Closing is to be held.

"**Deed**" means the Special Warranty Deed executed by Seller in favor of Buyer, substantially in the form attached hereto as Exhibit C.

"**Temporary Construction Easement**" means the Temporary Construction Easement executed by Seller in favor of Buyer, substantially in the form attached hereto as Exhibit D.

"**Easement Area**" means those certain tracts of land described in Exhibit B, attached hereto, which property shall be used temporarily for construction purposes (and identified in the said Exhibit B as Parcel 12-TE and Parcel 13-TE) pursuant to and in accordance with the Temporary Construction Easement. The exact metes and bounds description of the Easement Area shall be determined by the Survey.

"**Effective Date**" means the date on which Buyer and Seller have both fully executed this Contract, including, if appropriate, the initials of the parties on any counter-offers proposed by either party.

"**Permitted Exceptions**" means, with respect to the Property and the Easement Area, all validly existing and presently recorded public utility easements, all exceptions reflected in either the Survey or the Title Commitment (or both) to which Buyer does not timely object under Section 5.3 of this Contract or which are waived or deemed waived by Buyer under Section 5.4, and as otherwise defined herein; provided, however, that notwithstanding the foregoing, or any other term or provision of this Contract to the contrary, Seller agrees that (i) liens, leases, or rental agreements on or affecting the Property and the Easement Area are not Permitted Exceptions, and shall be removed, cured or bonded around by Seller at or prior to Closing to Buyer's satisfaction and at Seller's sole cost and expense and (ii) the requirements of Schedule C of the Title Commitment shall in no event be deemed to have been waived.

"**Property**" means those certain tracts of land situated in the Town of Addison, Dallas County, Texas, described by metes and bounds in Exhibit A attached hereto and incorporated herein (and identified in the said Exhibit A as Parcel 12 and Parcel 13), together with all buildings, facilities, or other structures or improvements, including, without limitation, fixtures, presently situated

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thereon and all privileges, rights, easements, hereditaments and other rights appurtenant thereto. The exact metes and bounds description of the Property shall be determined by the Survey.

"**Purchase Price**" means the total consideration to be paid by Buyer to Seller for the purchase of the Property as set forth in Section 3.1.

"**Remaining Property**" means the real property described in Exhibit E save and except the Property.

"**Survey**" means the Survey as described in Section 5.2.

"**Title Company**" means Republic Title of Texas, Inc., 2626 Howell St., 10<sup>th</sup> Floor, Dallas, Texas 75204-4064.

1.2 **Other Defined Terms.** Certain other defined terms shall have the respective meanings assigned to them elsewhere in this Contract.

**ARTICLE II**

**Agreement of Purchase and Sale**

2.1 **Agreement.** On the terms and conditions stated in this Contract, Seller hereby sells and agrees to convey the Property and the Easement Area to Buyer, and Buyer, in consideration of the performance of the agreements of Seller contained in this Contract and in reliance on the representations and warranties of Seller contained in this Contract and subject to the conditions precedent contained in this Contract, hereby agrees to purchase the Property and the Easement Area from Seller.

2.2 **Inspection Period.** For a period of 30 days from and after the Effective Date (the "Inspection Period"), Buyer shall have the right to enter upon the Property and to conduct such inspection and review of the Property as Buyer shall determine to be necessary. Buyer agrees to indemnify and hold harmless Seller, its tenants and employees from and against any and all injuries, losses, liens, claims, judgments, liabilities, costs, expenses or damages sustained by or threatened against Seller which result from or arise out of Buyer's inspection or review of the Property; provided, however, that such indemnity and hold harmless is given by Buyer subject to and without waiving any immunity or any defense to which Buyer, its officials, officers, employees or agents are or may be entitled; and further, the parties hereto agree that such indemnity and hold harmless is subject to, and any payment by Buyer in connection with such indemnity and hold harmless shall not exceed, the monetary limitation of damages (for municipalities) set forth in the Texas Tort Claims Act (Chapter 101, Tex. Civ. Prac. & Rem. Code). In the event the sale of the Property is not consummated, Buyer shall restore, or cause to be restored the Property to as near the condition thereof existing prior to any entry by Buyer, its agents, employees, contractors or representatives, normal wear and tear excepted. In the event the inspection and review of the Property does not meet with Buyer's approval, in Buyer's sole discretion, Buyer may at any time within the Inspection Period terminate this Contract by giving written notice to Seller of such election.

**ARTICLE III**  
**Purchase Price**

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**3.1 Purchase Price.** The Purchase Price for the Property and the Easement Area to be paid by Buyer to Seller is One Million Five Hundred Eighty-Three Thousand Two Hundred Ten and No/100 Dollars (\$1,583,210.00). The Purchase Price is payable by Buyer in cash (subject to prorations and other credits provided for in this Contract) at Closing.

#### **ARTICLE IV**

##### **Representations, Warranties and Covenants**

**4.1 Seller's Representations and Warranties.** Seller makes the following representations and warranties:

(a) Seller is a limited partnership duly organized, validly existing and in good standing under the laws of the State of Texas and Seller has the full right, power, and authority to sell and convey the Property and the Easement Area as provided in this Contract and to carry out Seller's obligations hereunder, and all requisite action necessary to authorize Seller to enter into this Contract and to carry out its obligations hereunder has been, or by the Closing will have been, taken;

(b) Seller has not received notice from any governmental or quasi-governmental agency requiring the correction of any condition with respect to the Property or the Easement Area, or any part thereof, by reason of a violation of any federal, state, county or city statute, ordinance, code, rule or regulation or stating that any investigation is being commenced or is contemplated regarding any of the foregoing;

(c) There are no leases, licenses or other agreements or obligations to which Seller is a party or by which Seller, the Property, or the Easement Area is bound which affect or may affect the Property or the Easement Area or the use thereof by the Buyer;

(d) Seller has not itself, and to the best of Seller's knowledge no prior owner or current or prior tenant or other occupant of all or any part of the Property or the Easement Area at any time has used or deposited Hazardous Materials (hereinafter defined) on, from, or affecting the Property or the Easement Area in any manner that violates federal, state, or local laws, ordinances, orders, policies, rules, standards, or regulations (and including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act, the Superfund Amendment and Reauthorization Act, the Resource Conservation Recovery Act, the Federal Water Pollution Control Act, the Federal Environmental Pesticides Act, the Clean Water Act, the Clean Air Act, and all so-called federal, state and local "superfund" and "superlien" statutes) governing or regulating the use, storage, treatment, transportation, generation, or disposal of Hazardous Materials (collectively, the "Environmental Laws") and to the best of Seller's knowledge no Hazardous Materials have been disposed of on the Property or the Easement Area. "Hazardous Materials" shall mean and include those elements or compounds which are contained in the list of Hazardous Substances adopted by the United States Environmental Protection Agency and the list of toxic pollutants designated by Congress or the Environmental Protection Agency, and any flammable substances, explosives, radioactive materials, hazardous waste, toxic substances, pollutants, pollution or related materials regulated under any of the Environmental Laws;

(e) No work has been performed or is in progress at, and no materials have been furnished to, the Property or the Easement Area which, though not presently the subject of, might

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give rise to, mechanics', materialmen's or other liens against the Property or the Easement Area or any portion thereof. If any lien for such work is filed before or after Closing hereunder, Seller shall promptly discharge the same.

(f) Neither the Property nor the Easement Area, nor any part of the Property or the Easement Area, is subject to or the subject of any litigation, or other legal or administrative proceeding to which Seller is a named party, and Seller has no actual knowledge of any facts which might result in any such litigation or proceedings and no actual knowledge of any litigation or other legal or administrative proceeding involving the Property or the Easement Area.

**4.2 Buyer's Representations and Warranties.** Buyer has the full right, power, and authority to buy the property as provided in this Contract and to carry out Buyer's obligations hereunder, and all requisite action necessary to authorize Buyer to enter into this Contract and to carry out its obligations hereunder has been, or by the Closing will have been, taken.

**4.3 "AS IS". TO INDUCE SELLER TO ENTER INTO THIS CONTRACT, BUYER ACKNOWLEDGES AND AGREES THAT, EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS ARTICLE IV, AND EXCEPT FOR SELLER'S WARRANTY OF TITLE IN SELLER'S SPECIAL WARRANTY DEED AND TEMPORARY CONSTRUCTION EASEMENT, THE PROPERTY AND EASEMENT AREA SHALL BE CONVEYED AND TRANSFERRED TO BUYER "AS IS, WHERE IS, AND WITH ANY AND ALL FAULTS AND PATENT AND LATENT DEFECTS", AND SELLER HAS NOT MADE, DOES NOT MAKE, AND SPECIFICALLY DISCLAIMS, ANY REPRESENTATION, PROMISE, COVENANT, AGREEMENT, GUARANTY OR WARRANTY OF ANY KIND OR CHARACTER, EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, AS TO THE QUANTITY, QUALITY, CONDITION, SUITABILITY, HABITABILITY, OR FITNESS OF THE PROPERTY AND EASEMENT AREA FOR ANY PURPOSE WHATSOEVER, INCLUDING, WITHOUT LIMITATION, ANY REPRESENTATION REGARDING SOIL CONDITIONS, AVAILABILITY OF UTILITIES, DRAINAGE, ZONING LAWS, ENVIRONMENTAL LAWS, OR ANY OTHER FEDERAL, STATE OR LOCAL STATUTES, CODES, REGULATIONS OR ORDINANCES. BUYER ALSO ACKNOWLEDGES AND AGREES THAT THE PROVISIONS IN THIS CONTRACT FOR BUYER'S INSPECTION AND INVESTIGATION OF THE PROPERTY AND EASEMENT AREA ARE ADEQUATE TO ENABLE BUYER TO MAKE BUYER'S OWN DETERMINATION WITH RESPECT TO THE SUITABILITY OR FITNESS OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, WITH RESPECT TO SOIL CONDITIONS, AVAILABILITY OF UTILITIES, DRAINAGE, ZONING LAWS, ENVIRONMENTAL LAWS, AND ANY OTHER FEDERAL, STATE OR LOCAL STATUTES, CODES, REGULATIONS OR ORDINANCES. BUYER ACKNOWLEDGES THAT THE DISCLAIMERS, AGREEMENTS AND OTHER STATEMENTS SET FORTH IN THIS PARAGRAPH ARE AN INTEGRAL PORTION OF THIS CONTRACT AND THAT SELLER WOULD NOT AGREE TO SELL THE PROPERTY AND CONVEY THE EASEMENT AREA TO BUYER FOR THE PURCHASE PRICE WITHOUT THE DISCLAIMERS, AGREEMENTS AND OTHER STATEMENTS SET FORTH IN THIS PARAGRAPH. BUYER FURTHER ACKNOWLEDGES THAT BUYER IS NOT IN A DISPARATE BARGAINING POSITION WITH RESPECT TO**

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**SELLER. THE PROVISIONS CONTAINED IN THIS PARAGRAPH SHALL SURVIVE THE CLOSING HEREUNDER AND THE DELIVERY FROM SELLER TO BUYER OF THE SPECIAL WARRANTY DEED AND THE TEMPORARY CONSTRUCTION EASEMENT, EACH OF WHICH SHALL CONTAIN APPROPRIATE "AS IS" LANGUAGE SIMILAR TO THE FOREGOING.**

**ARTICLE V**  
**Survey and Title**

**5.1 Title Commitment; Exception Documents.** Within 10 days after the expiration of the Inspection Period, Buyer, at Buyer's expense, shall obtain a commitment for title insurance (the "Title Commitment") for the Property issued by the Title Company, along with copies of the instruments that create or evidence all title exceptions affecting the Property. With regard to the standard printed exceptions and other common exceptions generally included in the Texas form of Commitment for Title Insurance: (i) the exception for restrictive covenants shall be deleted, (ii) the exception for area and boundaries shall be annotated to show that upon receipt by the Title Company of a satisfactory survey and payment of premium by Buyer, the exception will at Closing be limited to "shortages in area", (iii) the exception for ad valorem taxes shall reflect only taxes for the then current year and subsequent years and subsequent taxes and assessments for prior years due to change in land usage or ownership, (iv) there shall be no exception for "visible and apparent easements," for "public or private roads" or the like, and (v) there shall be no exception for rights of parties in possession or rights of tenants under any unrecorded leases or rental agreements.

**5.2 Survey.** Buyer has heretofore obtained a survey of the Property and the Easement Area, a true and correct copy of which has been provided to Seller. Within 20 days after the Effective Date, Buyer may obtain, at its expense and as Buyer deems necessary, a new survey or an updated survey of the Property and the Easement Area (the existing survey or the new or updated survey being referred to as the "Survey"). Such Survey may include thereon such information as the Buyer deems appropriate or necessary.

**5.3 Review of Title Commitment, Survey, and Exception Documents.** Buyer shall have ten (10) days after receipt of the last of the Title Commitment and the Survey (the "Title Review Period") in which to give notice to Seller specifying Buyer's objections to one or more of the Title Commitment, the Survey, and the items or instruments described in Section 5.1 (the "Objections"), if any. All items set forth in the Title Commitment as being required to be released at or prior to Closing, or that are requirements that must be satisfied or the Title Company will refuse to cover them, shall not be Permitted Exceptions, whether or not objected to by Buyer. Seller covenants to cure all matters listed in Schedule C of the Title Commitment so that none will be Permitted Exceptions. None of the exception items described in Section 5.1 above shall be Permitted Exceptions except as described in Section 5.1, whether or not objected to by Buyer. Other items set forth in the Title Commitment which are not objected to by Buyer shall be deemed Permitted Exceptions.

**5.4 Seller's Obligation to Cure; Buyer's Right to Terminate.** If Buyer notifies Seller of Objections, then Seller shall, within ten (10) days thereafter (the "Cure Period"), either satisfy the Objections at Seller's sole cost and expense, or promptly notify Buyer in writing of the Objections that Seller cannot or will not satisfy at Seller's expense. If Seller fails or refuses to

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satisfy any Objections within the Cure Period, then Buyer as its sole remedy has the option of either (i) waiving the unsatisfied Objections, or (ii) terminating this Contract in which event Seller and Buyer shall have no further obligations, one to the other, with respect to the subject matter of this Contract. Buyer's written election to terminate this Contract shall be given to Seller no later than five (5) days after expiration of the Cure Period. Buyer's failure to timely send notice of its termination of this Contract will be deemed an election of subsection (i) above.

5.5 **Title Policy.** At the Closing, Buyer, at Buyer's sole cost and expense, shall cause a standard Texas owner's policy of title insurance (the "Title Policy") to be furnished to Buyer. The Title Policy shall be issued by the Title Company in the amount of the Purchase Price, and insuring the Buyer an indefeasible fee simple title to the Property. The Title Policy may contain only the standard printed exceptions (except that (i) the restrictive covenants shall be endorsed "None of Record", and (ii) Buyer, at its expense, may cause the Title Company to delete all portions of the survey exception except "shortages in area") and the Permitted Exceptions.

## **ARTICLE VI**

### **Conditions to Buyer's Obligations**

6.1 **Conditions to Buyer's Obligations.** The obligations of Buyer hereunder to consummate the transaction contemplated hereby are subject to the satisfaction, as of the Closing, of each of the following conditions (any of which may be waived in whole or in part in writing by Buyer at or prior to the Closing):

(a) All representations and warranties of the Seller shall be true on and as of the Closing Date; and

(b) The Property, the Easement Area or any part thereof, shall not have been and shall not be threatened to be materially or adversely affected in any way as a result of litigation, any action by the United States or any other governmental authority, flood or act of God; and

(c) Buyer has received the Title Policy.

## **ARTICLE VII**

### **Closing**

7.1 **Date and Place of Closing.** The Closing shall take place in the offices of the Title Company. The Closing Date shall be Monday, July 21, 2003, unless otherwise agreed to by the parties in writing.

7.2 **Items to be Delivered at the Closing.**

(a) **Seller.** At the Closing, Seller shall deliver or cause to be delivered to Buyer, at Seller's sole cost and expense (except as otherwise expressly provided in this Contract), the following items:

(i) The Deed, duly executed and acknowledged by Seller, subject only to the Permitted Exceptions;

(ii) The Temporary Construction Easement, duly executed and acknowledged by Seller;

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*W. H. A.*

(iii) An affidavit, in form acceptable to Buyer, in compliance with Section 1445 of the Internal Revenue Code of 1986, as amended, and any regulations promulgated thereunder, stating under penalty of perjury the Seller's United States identification number and that Seller is not a "foreign person" as that term is defined in Section 1445; provided, however, that if Seller fails to deliver this affidavit, Buyer shall be entitled to withhold from the Purchase Price and pay to the Internal Revenue Service the amounts required by Section 1445, and applicable regulations promulgated thereunder;

(iv) A "Bills Paid Affidavit" on the Title Company's standard form verifying that there are no unpaid bills or claims for labor performed or materials furnished to the Property or Easement Area prior to the Closing, and by which Affidavit Seller indemnifies and holds Buyer harmless from any loss, liability, cost or expense (including, without limitation, attorneys' fees and court costs) of Buyer resulting from or incident to claims against the Property or Easement Area for any matter;

(v) Sufficient evidence that the sale of the Property and the execution of the Temporary Construction Easement has been approved in accordance with the terms of Seller's governing documents and that the person executing the Deed, the Temporary Construction Easement and any other closing documents on behalf of Seller is duly authorized by Seller to do so;

(vi) Such other documents as the Title Company may request in order to close this Contract and issue the Title Policy (including, without limitation, such affidavits as the Title Company may reasonably request in order that the Title Policy will not contain exceptions for rights of parties in possession and rights of tenants under any unrecorded leases or rental agreements, or to the extent necessary to determine that the Seller is not the same individual as may be identified in any abstracts of judgment, bankruptcy filings, that there are no unpaid debts for work that has been done or materials furnished in connection with the Property and that there are no unrecorded mechanic's or materialmen's liens upon the Property, etc.).

(b) **Buyer.** At the Closing, Buyer shall deliver to Seller:

(i) The Purchase Price; and

(ii) Resolutions of Buyer authorizing this transaction; and

(iii) Such other documents as the Title Company may request in order to close this Contract and issue the Title Policy.

7.3 **Adjustments at Closing.** Seller has and shall assume the obligation to pay property taxes and assessments for the current year 2003 through the Closing Date only.

7.4 **Possession at Closing.** Possession of the Property and Easement Area shall be delivered to Buyer by Seller at the Closing. In connection therewith, Seller shall cause each person (whether an individual or a business entity) occupying the Property and the Easement Area (whether pursuant to a lease or otherwise) to vacate the Property and Easement Area or any part thereof and to remove all personal property therefrom prior to such possession by Buyer and to deliver possession of the Property and the Easement Area to Buyer free and clear of any leases, rental agreements or other arrangements, storage agreements, tenants, or other occupants; Buyer

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shall not be responsible for relocation costs or any other costs or expenses in connection with the vacation of tenants or occupants, tenant leases or any other tenant or occupant matter, and Seller agrees to indemnify, hold harmless, and defend Buyer, its officers, agents and employees from and against claims or suits for injuries, damages, loss, or liability arising out of or in connection with any tenant's or other person's vacation of the Property and the Easement Area, termination or nonrenewal of leases, or other tenant or occupant matter.

**7.5 Costs of Closing.** Buyer shall pay all recording fees attributable to the transfer of title to the Property. Buyer and Seller shall split the closing or escrow fees of the Title Company. Each party shall pay its own attorneys' fees and expenses incurred in negotiating, preparing and closing the transaction contemplated herein.

**ARTICLE VIII**  
**Defaults and Remedies**

**8.1 Seller's Defaults; Buyer's Remedies.** If Seller defaults under this Contract, Buyer may, as Buyer's sole option, do any one of the following: (i) terminate this Contract by written notice delivered to Seller on or before the Closing Date; or (ii) enforce specific performance of this Contract against Seller requiring Seller to convey the Property and the Temporary Construction Easement to Buyer. Buyer shall also be entitled to pursue condemnation of the Property and the Easement Area.

**8.2 Buyer's Default; Seller's Remedies.** If Buyer defaults under this Contract, Seller, as its sole and exclusive remedy, may either: (i) terminate this Contract by written notice delivered to Buyer on or before the Closing Date; or (ii) sue Buyer to enforce specific performance of this Contract.

**ARTICLE IX**  
**Post-Closing Obligations**

**9.1 Arapaho Road Construction.** The Property and the Easement Area are being purchased and acquired by Buyer for the purpose of the extension of and the construction of improvements to Arapaho Road and for other public purposes (the "Arapaho Road Improvements"). In connection with the construction of the Arapaho Road Improvements:

(a) The Town of Addison shall construct or cause to be constructed a security wall or barrier constructed generally of masonry material (such as stone, brick, concrete, hollow-tile concrete-block, gypsum-block, or other similar building units or materials or a combination of the same) and iron at least eight (8) feet in height (the "wall") to serve as a buffer between the Property and the Remaining Property. The wall (together with a security gate as shown on the attached Exhibit F) shall be constructed in accordance with the standards of the Town of Addison. Such wall shall be constructed on the Remaining Property and adjacent to the Property, and shall generally extend the length of the common boundary between the Property and the Remaining Property. A general description and depiction of the location of the wall is shown on Exhibit F attached hereto and incorporated herein. The elevation and design of the wall shall be submitted by the Town of Addison to the Seller for the Seller's review and reasonable approval prior to construction. As a part of the construction of the wall and upon the completion of construction and the acceptance thereof by the Town of Addison and the Seller, the Town shall obtain from the contractor a maintenance bond covering the faithful maintenance

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of the contractor's work for a period of at least one (1) year (the term of such bond being the "maintenance period") following the final completion and acceptance of the wall. During the maintenance period, Buyer shall have the right and an easement (and Seller hereby grants such right and easement) to use as much of the surface of the Remaining Property that is adjacent to the wall as may be reasonably necessary to maintain the wall. Upon the expiration of the maintenance period, Seller, its successors and assigns, shall be responsible for the upkeep, maintenance, and repair of the wall (including, without limitation, any reconstruction or replacement of the wall) and shall keep the wall in a good and safe condition. This obligation of Seller to provide upkeep, maintenance and repair of the wall in a good and safe condition following the expiration of the maintenance bond period shall run with the Remaining Property.

(b) The Town of Addison shall construct or cause to be constructed on the Property a median opening (and attendant curb cuts) to allow motor vehicle access to the Remaining Property for motor vehicles traveling east or west bound on Arapaho Road. A general depiction of the location of the median opening is depicted in attached Exhibit F. Such construction shall be in accordance with the standards of the Town of Addison.

(c) The Town of Addison shall submit for the Seller's review drainage plans which affect the Remaining Property.

(d) The Town of Addison will: (i) remove all metal "clips" from existing concrete pavement after storage structures located within the Easement Area are removed; and (ii) protect existing concrete pavement within the Easement Area and replace any damaged concrete to an equivalent design strength and thickness.

(e) Upon the request of the Town of Addison, Seller shall confirm in writing to the Town of Addison that the Property and the Easement Area have been vacated and all personal property removed therefrom as described in Paragraph 7.4, above. In the event that the Town of Addison determines that the Property and the Easement Area have not been so vacated and such personal property removed therefrom, the Town of Addison may, at Seller's sole cost and expense, cause the Property and the Easement Area to be vacated and such personal property to be removed, and either dispose of such property or deliver such property to Seller by depositing the same on the Remaining Property or otherwise; and Seller shall defend, indemnify and hold harmless the Town of Addison, its officials, officers, employees, agents and contractors from and against any and all claims, liability, actions, or judgments in connection therewith.

(f) Between the date of Closing and the termination of the Temporary Construction Easement, Seller shall not release and not allow or permit the release of Hazardous Materials of any kind in, under, or above the improvements on the Easement Area or into or onto the surface water, ground water, soil or subsurface of the Easement Area.

## ARTICLE X Miscellaneous

10.1 Notices. All notices, demands, requests, and other communications required or permitted hereunder shall be in writing, and shall be deemed to be given (unless otherwise specified herein), upon the earlier to occur of (a) actual receipt, and (b) the deposit of both the original and

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the copy, as provided below, in a regularly maintained receptacle for the United States mail, registered or certified, return receipt requested, postage prepaid, addressed as follows:

**Seller:**

Public Storage of Dallas, Ltd.  
c/o Watson & Taylor Management Company  
4015 Belt Line Road  
Addison, TX 75001-4383

**With a copy to:**

William M. Blackburn  
9400 North Central Expressway  
Suite 1616  
Dallas, Texas 75231

**Buyer:**

The Town of Addison  
5300 Belt Line Road  
Dallas, Texas 75240-7606  
Attn: Ron Whitehead, City Manager

**With a copy to:**

John M. Hill  
Cowles & Thompson, P.C.  
901 Main Street, Suite 4000  
Dallas, Texas 75202

**10.2 Brokers.** Seller and Buyer represent one to the other that no brokers have been retained in connection with the transaction contemplated herein and that there are no commissions payable to any broker in connection with this transaction. Seller and Buyer both agree to indemnify each other from any loss, liability, damage, cost, or expense (including reasonable attorney's fees) resulting from a breach of the foregoing representation.

**10.3 Governing Law.** This Contract is being executed and delivered, and is intended to be performed in the State of Texas and the laws of Texas govern the validity, construction, enforcement, and interpretation of this Contract, unless otherwise specified herein.

**10.4 Entirety and Amendments.** This Contract embodies the entire agreement between the parties and supersedes all prior agreements and understandings, if any, relating to the Property, and may be amended or supplemented only by an instrument in writing executed by the party against whom enforcement is sought.

**10.5 Parties Bound.** This Contract is binding upon and inures to the benefit of Seller and Buyer, and their respective heirs, personal representatives, successors, and permitted assigns.

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**10.6 Further Acts.** In addition to the acts and deeds recited in this Contract and contemplated to be performed, executed, and/or delivered by Seller to Buyer, Seller and Buyer agree to perform, execute, and/or deliver or cause to be performed, executed, and/or delivered at the Closing or after the Closing any and all further acts, deeds, and assurances as are reasonably necessary to consummate the transaction contemplated hereby.

**10.7 Assignment.** Neither Seller nor Buyer shall have the power or right to assign, transfer, pledge, or otherwise convey this Contract without the prior written consent of the other party hereto; any such assignment, transfer, pledge, or other conveyance without such prior written consent shall be null and void.

**10.8 Survival.** Any of the representations, warranties, covenants, and obligations of the parties, as well as any rights and benefits of the parties, pertaining to a period of time following the Closing or expiration of this Agreement shall survive termination or expiration. All warranties, representations, disclaimers and agreements contained herein shall survive the Closing hereof.

**10.9 Exhibits.** All exhibits to this Agreement are incorporated herein by reference for all purposes wherever reference is made to the same.

**10.10 Counterpart Execution.** This Contract may be executed in several counterparts, each of which shall be fully effective as an original and all of which together shall constitute one and the same instrument. Either party may execute and deliver this Contract by telephone facsimile transmission, and the receiving party shall be entitled to rely fully thereon as an original.

**10.11 Maintenance of the Property and Easement Area.** Between the Effective Date and the Closing, Seller shall:

(a) Maintain the Property and the Easement Area in good repair, reasonable wear and tear accepted, except that in the event of a fire or other casualty, damage or loss, Seller shall have no duty to repair said damage other than as provided in this Contract;

(b) Advise Buyer promptly of any litigation, arbitration or administrative hearing concerning or affecting the Property of which Seller has knowledge or notice;

(c) Immediately notify Buyer of any material injury or damage to the Property or any portion thereof;

(d) Not, without the prior written consent of the Buyer, create, place or permit to be created or placed, or through any act or failure to act, acquiesce in the placing of, or allow to remain, any deed of trust, mortgage, voluntary or involuntary lien, whether statutory, constitutional or contractual (except for the lien for ad valorem taxes on the property which are not delinquent) security interest, encumbrance or charge, or conditional sale or other title retention document, and should any of the foregoing become attached hereafter in any manner to any part of the Property or Easement Area without the prior written consent of Buyer, Seller shall cause the same to be promptly discharged and released; and

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(f) Not release and not allow or permit the release of Hazardous Materials of any kind in, under, or above the improvements on the Property and Easement Area or into or onto the surface water, ground water, soil or subsurface of the Property and the Easement Area.

10.12 Saturday, Sunday or Legal Holiday. If any date set forth in this Contract for the performance of any obligation by Buyer or Seller or for the delivery of any instrument or notice should be on a Saturday, Sunday or legal holiday, the compliance with such obligations or delivery shall be deemed acceptable on the next business day following such Saturday, Sunday or legal holiday.

10.13 Time. Time is of the essence in all matters pertaining to the performance of this Contract.

Dated Effective: July 17, 2003

**SELLER:**

**PUBLIC STORAGE OF DALLAS, LTD.**

By: Watson & Taylor Management, Inc., a Texas corporation, its sole general partner

By: A. Starke Taylor III  
A. Starke Taylor III, President  
Watson & Taylor Management, Inc.

Dated Effective: July 18, 2003

**BUYER:**

**TOWN OF ADDISON, TEXAS**

By: Ron Whitehead  
Ron Whitehead, City Manager

## CONTRACT OF SALE

This Contract of Sale ("Contract") is made and entered into by and between Public Storage of Dallas, Ltd. ("Seller"), a Texas limited partnership, and the Town of Addison, Texas ("Buyer").

### ARTICLE I Defined Terms

1.1 **Definitions.** As used herein, the following terms shall have the meanings indicated:

"**Closing**" means the consummation of the purchase of the Property by Buyer from Seller in accordance with Article VII.

"**Closing Date**" means the date specified in Section 7.1 on which the Closing is to be held.

"**Deed**" means the Special Warranty Deed executed by Seller in favor of Buyer, substantially in the form attached hereto as Exhibit C.

"**Temporary Construction Easement**" means the Temporary Construction Easement executed by Seller in favor of Buyer, substantially in the form attached hereto as Exhibit D.

"**Easement Area**" means those certain tracts of land described in Exhibit B, attached hereto, which property shall be used temporarily for construction purposes (and identified in the said Exhibit B as Parcel 12-TE and Parcel 13-TE) pursuant to and in accordance with the Temporary Construction Easement. The exact metes and bounds description of the Easement Area shall be determined by the Survey.

"**Effective Date**" means the date on which Buyer and Seller have both fully executed this Contract, including, if appropriate, the initials of the parties on any counter-offers proposed by either party.

"**Permitted Exceptions**" means, with respect to the Property and the Easement Area, all validly existing and presently recorded public utility easements, all exceptions reflected in either the Survey or the Title Commitment (or both) to which Buyer does not timely object under Section 5.3 of this Contract or which are waived or deemed waived by Buyer under Section 5.4, and as otherwise defined herein; provided, however, that notwithstanding the foregoing, or any other term or provision of this Contract to the contrary, Seller agrees that (i) liens, leases, or rental agreements on or affecting the Property and the Easement Area are not Permitted Exceptions, and shall be removed, cured or bonded around by Seller at or prior to Closing to Buyer's satisfaction and at Seller's sole cost and expense and (ii) the requirements of Schedule C of the Title Commitment shall in no event be deemed to have been waived.

"**Property**" means those certain tracts of land situated in the Town of Addison, Dallas County, Texas, described by metes and bounds in Exhibit A attached hereto and incorporated herein (and identified in the said Exhibit A as Parcel 12 and Parcel 13), together with all buildings, facilities, or other structures or improvements, including, without limitation, fixtures, presently situated

thereon and all privileges, rights, easements, hereditaments and other rights appurtenant thereto. The exact metes and bounds description of the Property shall be determined by the Survey.

**"Purchase Price"** means the total consideration to be paid by Buyer to Seller for the purchase of the Property as set forth in Section 3.1.

**"Remaining Property"** means the real property described in Exhibit E save and except the Property.

**"Survey"** means the Survey as described in Section 5.2.

**"Title Company"** means Republic Title of Texas, Inc., 2626 Howell St., 10<sup>th</sup> Floor, Dallas, Texas 75204-4064.

1.2 **Other Defined Terms.** Certain other defined terms shall have the respective meanings assigned to them elsewhere in this Contract.

## ARTICLE II Agreement of Purchase and Sale

2.1 **Agreement.** On the terms and conditions stated in this Contract, Seller hereby sells and agrees to convey the Property and the Easement Area to Buyer, and Buyer, in consideration of the performance of the agreements of Seller contained in this Contract and in reliance on the representations and warranties of Seller contained in this Contract and subject to the conditions precedent contained in this Contract, hereby agrees to purchase the Property and the Easement Area from Seller.

2.2 **Inspection Period.** For a period of 30 days from and after the Effective Date (the "Inspection Period"), Buyer shall have the right to enter upon the Property and to conduct such inspection and review of the Property as Buyer shall determine to be necessary. Buyer agrees to indemnify and hold harmless Seller, its tenants and employees from and against any and all injuries, losses, liens, claims, judgments, liabilities, costs, expenses or damages sustained by or threatened against Seller which result from or arise out of Buyer's inspection or review of the Property; provided, however, that such indemnity and hold harmless is given by Buyer subject to and without waiving any immunity or any defense to which Buyer, its officials, officers, employees or agents are or may be entitled; and further, the parties hereto agree that such indemnity and hold harmless is subject to, and any payment by Buyer in connection with such indemnity and hold harmless shall not exceed, the monetary limitation of damages (for municipalities) set forth in the Texas Tort Claims Act (Chapter 101, Tex. Civ. Prac. & Rem. Code). In the event the sale of the Property is not consummated, Buyer shall restore, or cause to be restored the Property to as near the condition thereof existing prior to any entry by Buyer, its agents, employees, contractors or representatives, normal wear and tear excepted. In the event the inspection and review of the Property does not meet with Buyer's approval, in Buyer's sole discretion, Buyer may at any time within the Inspection Period terminate this Contract by giving written notice to Seller of such election.

## ARTICLE III Purchase Price

3.1 **Purchase Price.** The Purchase Price for the Property and the Easement Area to be paid by Buyer to Seller is One Million Five Hundred Eighty-Three Thousand Two Hundred Ten and No/100 Dollars (\$1,583,210.00). The Purchase Price is payable by Buyer in cash (subject to prorations and other credits provided for in this Contract) at Closing.

**ARTICLE IV**  
**Representations, Warranties and Covenants**

4.1 **Seller's Representations and Warranties.** Seller makes the following representations and warranties:

(a) Seller is a limited partnership duly organized, validly existing and in good standing under the laws of the State of Texas and Seller has the full right, power, and authority to sell and convey the Property and the Easement Area as provided in this Contract and to carry out Seller's obligations hereunder, and all requisite action necessary to authorize Seller to enter into this Contract and to carry out its obligations hereunder has been, or by the Closing will have been, taken;

(b) Seller has not received notice from any governmental or quasi-governmental agency requiring the correction of any condition with respect to the Property or the Easement Area, or any part thereof, by reason of a violation of any federal, state, county or city statute, ordinance, code, rule or regulation or stating that any investigation is being commenced or is contemplated regarding any of the foregoing;

(c) There are no leases, licenses or other agreements or obligations to which Seller is a party or by which Seller, the Property, or the Easement Area is bound which affect or may affect the Property or the Easement Area or the use thereof by the Buyer;

(d) Seller has not itself, and to the best of Seller's knowledge no prior owner or current or prior tenant or other occupant of all or any part of the Property or the Easement Area at any time has used or deposited Hazardous Materials (hereinafter defined) on, from, or affecting the Property or the Easement Area in any manner that violates federal, state, or local laws, ordinances, orders, policies, rules, standards, or regulations (and including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act, the Superfund Amendment and Reauthorization Act, the Resource Conservation Recovery Act, the Federal Water Pollution Control Act, the Federal Environmental Pesticides Act, the Clean Water Act, the Clean Air Act, and all so-called federal, state and local "superfund" and "superlien" statutes) governing or regulating the use, storage, treatment, transportation, generation, or disposal of Hazardous Materials (collectively, the "Environmental Laws") and to the best of Seller's knowledge no Hazardous Materials have been disposed of on the Property or the Easement Area. "Hazardous Materials" shall mean and include those elements or compounds which are contained in the list of Hazardous Substances adopted by the United States Environmental Protection Agency and the list of toxic pollutants designated by Congress or the Environmental Protection Agency, and any flammable substances, explosives, radioactive materials, hazardous waste, toxic substances, pollutants, pollution or related materials regulated under any of the Environmental Laws;

(e) No work has been performed or is in progress at, and no materials have been furnished to, the Property or the Easement Area which, though not presently the subject of, might

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give rise to, mechanics', materialmen's or other liens against the Property or the Easement Area or any portion thereof. If any lien for such work is filed before or after Closing hereunder, Seller shall promptly discharge the same.

(f) Neither the Property nor the Easement Area, nor any part of the Property or the Easement Area, is subject to or the subject of any litigation, or other legal or administrative proceeding to which Seller is a named party, and Seller has no actual knowledge of any facts which might result in any such litigation or proceedings and no actual knowledge of any litigation or other legal or administrative proceeding involving the Property or the Easement Area.

**4.2 Buyer's Representations and Warranties.** Buyer has the full right, power, and authority to buy the property as provided in this Contract and to carry out Buyer's obligations hereunder, and all requisite action necessary to authorize Buyer to enter into this Contract and to carry out its obligations hereunder has been, or by the Closing will have been, taken.

**4.3 "AS IS". TO INDUCE SELLER TO ENTER INTO THIS CONTRACT, BUYER ACKNOWLEDGES AND AGREES THAT, EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS ARTICLE IV, AND EXCEPT FOR SELLER'S WARRANTY OF TITLE IN SELLER'S SPECIAL WARRANTY DEED AND TEMPORARY CONSTRUCTION EASEMENT, THE PROPERTY AND EASEMENT AREA SHALL BE CONVEYED AND TRANSFERRED TO BUYER "AS IS, WHERE IS, AND WITH ANY AND ALL FAULTS AND PATENT AND LATENT DEFECTS", AND SELLER HAS NOT MADE, DOES NOT MAKE, AND SPECIFICALLY DISCLAIMS, ANY REPRESENTATION, PROMISE, COVENANT, AGREEMENT, GUARANTY OR WARRANTY OF ANY KIND OR CHARACTER, EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, AS TO THE QUANTITY, QUALITY, CONDITION, SUITABILITY, HABITABILITY, OR FITNESS OF THE PROPERTY AND EASEMENT AREA FOR ANY PURPOSE WHATSOEVER, INCLUDING, WITHOUT LIMITATION, ANY REPRESENTATION REGARDING SOIL CONDITIONS, AVAILABILITY OF UTILITIES, DRAINAGE, ZONING LAWS, ENVIRONMENTAL LAWS, OR ANY OTHER FEDERAL, STATE OR LOCAL STATUTES, CODES, REGULATIONS OR ORDINANCES. BUYER ALSO ACKNOWLEDGES AND AGREES THAT THE PROVISIONS IN THIS CONTRACT FOR BUYER'S INSPECTION AND INVESTIGATION OF THE PROPERTY AND EASEMENT AREA ARE ADEQUATE TO ENABLE BUYER TO MAKE BUYER'S OWN DETERMINATION WITH RESPECT TO THE SUITABILITY OR FITNESS OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, WITH RESPECT TO SOIL CONDITIONS, AVAILABILITY OF UTILITIES, DRAINAGE, ZONING LAWS, ENVIRONMENTAL LAWS, AND ANY OTHER FEDERAL, STATE OR LOCAL STATUTES, CODES, REGULATIONS OR ORDINANCES. BUYER ACKNOWLEDGES THAT THE DISCLAIMERS, AGREEMENTS AND OTHER STATEMENTS SET FORTH IN THIS PARAGRAPH ARE AN INTEGRAL PORTION OF THIS CONTRACT AND THAT SELLER WOULD NOT AGREE TO SELL THE PROPERTY AND CONVEY THE EASEMENT AREA TO BUYER FOR THE PURCHASE PRICE WITHOUT THE DISCLAIMERS, AGREEMENTS AND OTHER STATEMENTS SET FORTH IN THIS PARAGRAPH. BUYER FURTHER ACKNOWLEDGES THAT BUYER IS NOT IN A DISPARATE BARGAINING POSITION WITH RESPECT TO**

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SELLER. THE PROVISIONS CONTAINED IN THIS PARAGRAPH SHALL SURVIVE THE CLOSING HEREUNDER AND THE DELIVERY FROM SELLER TO BUYER OF THE SPECIAL WARRANTY DEED AND THE TEMPORARY CONSTRUCTION EASEMENT, EACH OF WHICH SHALL CONTAIN APPROPRIATE "AS IS" LANGUAGE SIMILAR TO THE FOREGOING.

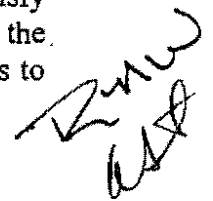
**ARTICLE V**  
**Survey and Title**

5.1 **Title Commitment; Exception Documents.** Within 10 days after the expiration of the Inspection Period, Buyer, at Buyer's expense, shall obtain a commitment for title insurance (the "Title Commitment") for the Property issued by the Title Company, along with copies of the instruments that create or evidence all title exceptions affecting the Property. With regard to the standard printed exceptions and other common exceptions generally included in the Texas form of Commitment for Title Insurance: (i) the exception for restrictive covenants shall be deleted, (ii) the exception for area and boundaries shall be annotated to show that upon receipt by the Title Company of a satisfactory survey and payment of premium by Buyer, the exception will at Closing be limited to "shortages in area", (iii) the exception for ad valorem taxes shall reflect only taxes for the then current year and subsequent years and subsequent taxes and assessments for prior years due to change in land usage or ownership, (iv) there shall be no exception for "visible and apparent easements," for "public or private roads" or the like, and (v) there shall be no exception for rights of parties in possession or rights of tenants under any unrecorded leases or rental agreements.

5.2 **Survey.** Buyer has heretofore obtained a survey of the Property and the Easement Area, a true and correct copy of which has been provided to Seller. Within 20 days after the Effective Date, Buyer may obtain, at its expense and as Buyer deems necessary, a new survey or an updated survey of the Property and the Easement Area (the existing survey or the new or updated survey being referred to as the "Survey"). Such Survey may include thereon such information as the Buyer deems appropriate or necessary.

5.3 **Review of Title Commitment, Survey, and Exception Documents.** Buyer shall have ten (10) days after receipt of the last of the Title Commitment and the Survey (the "Title Review Period") in which to give notice to Seller specifying Buyer's objections to one or more of the Title Commitment, the Survey, and the items or instruments described in Section 5.1 (the "Objections"), if any. All items set forth in the Title Commitment as being required to be released at or prior to Closing, or that are requirements that must be satisfied or the Title Company will refuse to cover them, shall not be Permitted Exceptions, whether or not objected to by Buyer. Seller covenants to cure all matters listed in Schedule C of the Title Commitment so that none will be Permitted Exceptions. None of the exception items described in Section 5.1 above shall be Permitted Exceptions except as described in Section 5.1, whether or not objected to by Buyer. Other items set forth in the Title Commitment which are not objected to by Buyer shall be deemed Permitted Exceptions.

5.4 **Seller's Obligation to Cure; Buyer's Right to Terminate.** If Buyer notifies Seller of Objections, then Seller shall, within ten (10) days thereafter (the "Cure Period"), either satisfy the Objections at Seller's sole cost and expense, or promptly notify Buyer in writing of the Objections that Seller cannot or will not satisfy at Seller's expense. If Seller fails or refuses to



satisfy any Objections within the Cure Period, then Buyer as its sole remedy has the option of either (i) waiving the unsatisfied Objections, or (ii) terminating this Contract in which event Seller and Buyer shall have no further obligations, one to the other, with respect to the subject matter of this Contract. Buyer's written election to terminate this Contract shall be given to Seller no later than five (5) days after expiration of the Cure Period. Buyer's failure to timely send notice of its termination of this Contract will be deemed an election of subsection (i) above.

**5.5 Title Policy.** At the Closing, Buyer, at Buyer's sole cost and expense, shall cause a standard Texas owner's policy of title insurance (the "Title Policy") to be furnished to Buyer. The Title Policy shall be issued by the Title Company in the amount of the Purchase Price, and insuring the Buyer an indefeasible fee simple title to the Property. The Title Policy may contain only the standard printed exceptions (except that (i) the restrictive covenants shall be endorsed "None of Record", and (ii) Buyer, at its expense, may cause the Title Company to delete all portions of the survey exception except "shortages in area") and the Permitted Exceptions.

## **ARTICLE VI**

### **Conditions to Buyer's Obligations**

**6.1 Conditions to Buyer's Obligations.** The obligations of Buyer hereunder to consummate the transaction contemplated hereby are subject to the satisfaction, as of the Closing, of each of the following conditions (any of which may be waived in whole or in part in writing by Buyer at or prior to the Closing):

(a) All representations and warranties of the Seller shall be true on and as of the Closing Date; and

(b) The Property, the Easement Area or any part thereof, shall not have been and shall not be threatened to be materially or adversely affected in any way as a result of litigation, any action by the United States or any other governmental authority, flood or act of God; and

(c) Buyer has received the Title Policy.

## **ARTICLE VII**

### **Closing**

**7.1 Date and Place of Closing.** The Closing shall take place in the offices of the Title Company. The Closing Date shall be Monday, ~~July 21, 2003~~, unless otherwise agreed to by the parties in writing. *July 28 act*

**7.2 Items to be Delivered at the Closing.**

(a) **Seller.** At the Closing, Seller shall deliver or cause to be delivered to Buyer, at Seller's sole cost and expense (except as otherwise expressly provided in this Contract), the following items:

(i) The Deed, duly executed and acknowledged by Seller, subject only to the Permitted Exceptions;

(ii) The Temporary Construction Easement, duly executed and acknowledged by Seller;



(iii) An affidavit, in form acceptable to Buyer, in compliance with Section 1445 of the Internal Revenue Code of 1986, as amended, and any regulations promulgated thereunder, stating under penalty of perjury the Seller's United States identification number and that Seller is not a "foreign person" as that term is defined in Section 1445; provided, however, that if Seller fails to deliver this affidavit, Buyer shall be entitled to withhold from the Purchase Price and pay to the Internal Revenue Service the amounts required by Section 1445, and applicable regulations promulgated thereunder;

(iv) A "Bills Paid Affidavit" on the Title Company's standard form verifying that there are no unpaid bills or claims for labor performed or materials furnished to the Property or Easement Area prior to the Closing, and by which Affidavit Seller indemnifies and holds Buyer harmless from any loss, liability, cost or expense (including, without limitation, attorneys' fees and court costs) of Buyer resulting from or incident to claims against the Property or Easement Area for any matter;

(v) Sufficient evidence that the sale of the Property and the execution of the Temporary Construction Easement has been approved in accordance with the terms of Seller's governing documents and that the person executing the Deed, the Temporary Construction Easement and any other closing documents on behalf of Seller is duly authorized by Seller to do so;

(vi) Such other documents as the Title Company may request in order to close this Contract and issue the Title Policy (including, without limitation, such affidavits as the Title Company may reasonably request in order that the Title Policy will not contain exceptions for rights of parties in possession and rights of tenants under any unrecorded leases or rental agreements, or to the extent necessary to determine that the Seller is not the same individual as may be identified in any abstracts of judgment, bankruptcy filings, that there are no unpaid debts for work that has been done or materials furnished in connection with the Property and that there are no unrecorded mechanic's or materialmen's liens upon the Property, etc.).

(b) **Buyer.** At the Closing, Buyer shall deliver to Seller:

(i) The Purchase Price; and

(ii) Resolutions of Buyer authorizing this transaction; and

(iii) Such other documents as the Title Company may request in order to close this Contract and issue the Title Policy.

**7.3 Adjustments at Closing.** Seller has and shall assume the obligation to pay property taxes and assessments for the current year 2003 through the Closing Date only.

**7.4 Possession at Closing.** Possession of the Property and Easement Area shall be delivered to Buyer by Seller at the Closing. In connection therewith, Seller shall cause each person (whether an individual or a business entity) occupying the Property and the Easement Area (whether pursuant to a lease or otherwise) to vacate the Property and Easement Area or any part thereof and to remove all personal property therefrom prior to such possession by Buyer and to deliver possession of the Property and the Easement Area to Buyer free and clear of any leases, rental agreements or other arrangements, storage agreements, tenants, or other occupants; Buyer

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shall not be responsible for relocation costs or any other costs or expenses in connection with the vacation of tenants or occupants, tenant leases or any other tenant or occupant matter, and Seller agrees to indemnify, hold harmless, and defend Buyer, its officers, agents and employees from and against claims or suits for injuries, damages, loss, or liability arising out of or in connection with any tenant's or other person's vacation of the Property and the Easement Area, termination or nonrenewal of leases, or other tenant or occupant matter.

**7.5 Costs of Closing.** Buyer shall pay all recording fees attributable to the transfer of title to the Property. Buyer and Seller shall split the closing or escrow fees of the Title Company. Each party shall pay its own attorneys' fees and expenses incurred in negotiating, preparing and closing the transaction contemplated herein.

### **ARTICLE VIII** **Defaults and Remedies**

**8.1 Seller's Defaults: Buyer's Remedies.** If Seller defaults under this Contract, Buyer may, as Buyer's sole option, do any one of the following: (i) terminate this Contract by written notice delivered to Seller on or before the Closing Date; or (ii) enforce specific performance of this Contract against Seller requiring Seller to convey the Property and the Temporary Construction Easement to Buyer. Buyer shall also be entitled to pursue condemnation of the Property and the Easement Area.

**8.2 Buyer's Default: Seller's Remedies.** If Buyer defaults under this Contract, Seller, as its sole and exclusive remedy, may either: (i) terminate this Contract by written notice delivered to Buyer on or before the Closing Date; or (ii) sue Buyer to enforce specific performance of this Contract.

### **ARTICLE IX** **Post-Closing Obligations**

**9.1 Arapaho Road Construction.** The Property and the Easement Area are being purchased and acquired by Buyer for the purpose of the extension of and the construction of improvements to Arapaho Road and for other public purposes (the "Arapaho Road Improvements"). In connection with the construction of the Arapaho Road Improvements:

(a) The Town of Addison shall construct or cause to be constructed a security wall or barrier constructed generally of masonry material (such as stone, brick, concrete, hollow-tile concrete-block, gypsum-block, or other similar building units or materials or a combination of the same) and iron at least eight (8) feet in height (the "wall") to serve as a buffer between the Property and the Remaining Property. The wall (together with a security gate as shown on the attached Exhibit F) shall be constructed in accordance with the standards of the Town of Addison. Such wall shall be constructed on the Remaining Property and adjacent to the Property, and shall generally extend the length of the common boundary between the Property and the Remaining Property. A general description and depiction of the location of the wall is shown on Exhibit F attached hereto and incorporated herein. The elevation and design of the wall shall be submitted by the Town of Addison to the Seller for the Seller's review and reasonable approval prior to construction. As a part of the construction of the wall and upon the completion of construction and the acceptance thereof by the Town of Addison and the Seller, the Town shall obtain from the contractor a maintenance bond covering the faithful maintenance

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of the contractor's work for a period of at least one (1) year (the term of such bond being the "maintenance period") following the final completion and acceptance of the wall. During the maintenance period, Buyer shall have the right and an easement (and Seller hereby grants such right and easement) to use as much of the surface of the Remaining Property that is adjacent to the wall as may be reasonably necessary to maintain the wall. Upon the expiration of the maintenance period, Seller, its successors and assigns, shall be responsible for the upkeep, maintenance, and repair of the wall (including, without limitation, any reconstruction or replacement of the wall) and shall keep the wall in a good and safe condition. This obligation of Seller to provide upkeep, maintenance and repair of the wall in a good and safe condition following the expiration of the maintenance bond period shall run with the Remaining Property.

(b) The Town of Addison shall construct or cause to be constructed on the Property a median opening (and attendant curb cuts) to allow motor vehicle access to the Remaining Property for motor vehicles traveling east or west bound on Arapaho Road. A general depiction of the location of the median opening is depicted in attached Exhibit F. Such construction shall be in accordance with the standards of the Town of Addison.

(c) The Town of Addison shall submit for the Seller's review drainage plans which affect the Remaining Property.

(d) The Town of Addison will: (i) remove all metal "clips" from existing concrete pavement after storage structures located within the Easement Area are removed; and (ii) protect existing concrete pavement within the Easement Area and replace any damaged concrete to an equivalent design strength and thickness.

(e) Upon the request of the Town of Addison, Seller shall confirm in writing to the Town of Addison that the Property and the Easement Area have been vacated and all personal property removed therefrom as described in Paragraph 7.4, above. In the event that the Town of Addison determines that the Property and the Easement Area have not been so vacated and such personal property removed therefrom, the Town of Addison may, at Seller's sole cost and expense, cause the Property and the Easement Area to be vacated and such personal property to be removed, and either dispose of such property or deliver such property to Seller by depositing the same on the Remaining Property or otherwise; and Seller shall defend, indemnify and hold harmless the Town of Addison, its officials, officers, employees, agents and contractors from and against any and all claims, liability, actions, or judgments in connection therewith.

(f) Between the date of Closing and the termination of the Temporary Construction Easement, Seller shall not release and not allow or permit the release of Hazardous Materials of any kind in, under, or above the improvements on the Easement Area or into or onto the surface water, ground water, soil or subsurface of the Easement Area.

#### **ARTICLE X** **Miscellaneous**

**10.1 Notices.** All notices, demands, requests, and other communications required or permitted hereunder shall be in writing, and shall be deemed to be given (unless otherwise specified herein), upon the earlier to occur of (a) actual receipt, and (b) the deposit of both the original and

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the copy, as provided below, in a regularly maintained receptacle for the United States mail, registered or certified, return receipt requested, postage prepaid, addressed as follows:

**Seller:**

Public Storage of Dallas, Ltd.  
c/o Watson & Taylor Management Company  
4015 Belt Line Road  
Addison, TX 75001-4383

**With a copy to:**

William M. Blackburn  
9400 North Central Expressway  
Suite 1616  
Dallas, Texas 75231

**Buyer:**

The Town of Addison  
5300 Belt Line Road  
Dallas, Texas 75240-7606  
Attn: Ron Whitehead, City Manager

**With a copy to:**

John M. Hill  
Cowles & Thompson, P.C.  
901 Main Street, Suite 4000  
Dallas, Texas 75202

**10.2 Brokers.** Seller and Buyer represent one to the other that no brokers have been retained in connection with the transaction contemplated herein and that there are no commissions payable to any broker in connection with this transaction. Seller and Buyer both agree to indemnify each other from any loss, liability, damage, cost, or expense (including reasonable attorney's fees) resulting from a breach of the foregoing representation.

**10.3 Governing Law.** This Contract is being executed and delivered, and is intended to be performed in the State of Texas and the laws of Texas govern the validity, construction, enforcement, and interpretation of this Contract, unless otherwise specified herein.

**10.4 Entirety and Amendments.** This Contract embodies the entire agreement between the parties and supersedes all prior agreements and understandings, if any, relating to the Property, and may be amended or supplemented only by an instrument in writing executed by the party against whom enforcement is sought.

**10.5 Parties Bound.** This Contract is binding upon and inures to the benefit of Seller and Buyer, and their respective heirs, personal representatives, successors, and permitted assigns.

*RWH  
WTH*

10.6 **Further Acts.** In addition to the acts and deeds recited in this Contract and contemplated to be performed, executed, and/or delivered by Seller to Buyer, Seller and Buyer agree to perform, execute, and/or deliver or cause to be performed, executed, and/or delivered at the Closing or after the Closing any and all further acts, deeds, and assurances as are reasonably necessary to consummate the transaction contemplated hereby.

10.7 **Assignment.** Neither Seller nor Buyer shall have the power or right to assign, transfer, pledge, or otherwise convey this Contract without the prior written consent of the other party hereto; any such assignment, transfer, pledge, or other conveyance without such prior written consent shall be null and void.

10.8 **Survival.** Any of the representations, warranties, covenants, and obligations of the parties, as well as any rights and benefits of the parties, pertaining to a period of time following the Closing or expiration of this Agreement shall survive termination or expiration. All warranties, representations, disclaimers and agreements contained herein shall survive the Closing hereof.

10.9 **Exhibits.** All exhibits to this Agreement are incorporated herein by reference for all purposes wherever reference is made to the same.

10.10 **Counterpart Execution.** This Contract may be executed in several counterparts, each of which shall be fully effective as an original and all of which together shall constitute one and the same instrument. Either party may execute and deliver this Contract by telephone facsimile transmission, and the receiving party shall be entitled to rely fully thereon as an original.

10.11 **Maintenance of the Property and Easement Area.** Between the Effective Date and the Closing, Seller shall:

(a) Maintain the Property and the Easement Area in good repair, reasonable wear and tear accepted, except that in the event of a fire or other casualty, damage or loss, Seller shall have no duty to repair said damage other than as provided in this Contract;

(b) Advise Buyer promptly of any litigation, arbitration or administrative hearing concerning or affecting the Property of which Seller has knowledge or notice;

(c) Immediately notify Buyer of any material injury or damage to the Property or any portion thereof;

(d) Not, without the prior written consent of the Buyer, create, place or permit to be created or placed, or through any act or failure to act, acquiesce in the placing of, or allow to remain, any deed of trust, mortgage, voluntary or involuntary lien, whether statutory, constitutional or contractual (except for the lien for ad valorem taxes on the property which are not delinquent) security interest, encumbrance or charge, or conditional sale or other title retention document, and should any of the foregoing become attached hereafter in any manner to any part of the Property or Easement Area without the prior written consent of Buyer, Seller shall cause the same to be promptly discharged and released; and

RNW  
AK

(f) Not release and not allow or permit the release of Hazardous Materials of any kind in, under, or above the improvements on the Property and Easement Area or into or onto the surface water, ground water, soil or subsurface of the Property and the Easement Area.

**10.12 Saturday, Sunday or Legal Holiday.** If any date set forth in this Contract for the performance of any obligation by Buyer or Seller or for the delivery of any instrument or notice should be on a Saturday, Sunday or legal holiday, the compliance with such obligations or delivery shall be deemed acceptable on the next business day following such Saturday, Sunday or legal holiday.

**10.13 Time.** Time is of the essence in all matters pertaining to the performance of this Contract.

Dated Effective: July 17, 2003

**SELLER:**

**PUBLIC STORAGE OF DALLAS, LTD.**

By: Watson & Taylor Management, Inc., a Texas corporation, its sole general partner

By: A. Starke Taylor III  
A. Starke Taylor III, President  
Watson & Taylor Management, Inc.

Dated Effective: July 18, 2003

**BUYER:**

**TOWN OF ADDISON, TEXAS**

By: Ron Whitehead  
Ron Whitehead, City Manager

**EXHIBIT A**  
**TO CONTRACT OF SALE**

Parcel 12  
Field Note Description  
Arapaho Road Project  
Town of Addison  
Dallas County, Texas

BEING a description of a 1.0855 acre (47,282 square foot) tract of land situated in the David Myers Survey, Abstract Number 923, Town of Addison, Dallas County, Texas, and being a portion of a called 4.081 acre tract of land conveyed to Public Storage of Dallas, LTD. on October 3, 1979 and recorded in Volume 79196, Page 3188 of the Deed Records of Dallas County, Texas, said called 4.081 acre tract being all of Lot 3, of the Watson and Taylor Subdivision No. 2, an addition to the Town of Addison, as evidenced by the plat dated September 12, 1979 and recorded in Volume 79180, Page 0888 of said Deed Records, said 1.0855 acre tract of land being more particularly described by metes and bounds as follows;

**BEGINNING** at a 1/2 inch iron rod found in the proposed North right of way line of Arapaho Road and the South right of way line of a 100 foot wide railroad right of way as conveyed to Dallas Area Rapid Transit Property Acquisition Corporation (herein referred to as DART) on December 27, 1990 and recorded in Volume 91008, Page 1390 of said Deed Records, said point being the common Northeast corner of said called 4.081 acre tract and Northwest corner of a called 1.103 acre tract of land conveyed to Bullough/Lykos Office Building No. 1, L.P. on June 11, 1998 and recorded in Volume 98115, Page 03999 of said Deed Records, said called 1.103 acre tract being all of "Lot 5, Surveyor Addition, Addison West Industrial Park", an addition to the Town of Addison, as evidenced by the plat dated February 7, 1979 and recorded in Volume 79053, Page 0620 of said Deed Records;

THENCE, SOUTH 00°06'08" WEST (called South 00°08'05" West), departing said lines and along the common East line of said called 4.081 acre tract and West line of said called 1.103 acre tract, a distance of 78.95 feet to a 5/8 inch iron rod set in the proposed South right of way line of Arapaho Road;



PARCEL 12 - ARAPAHO ROAD PROJECT

THENCE, NORTH 89°58'49" WEST, departing said common line and along the proposed South right of way line of Arapaho Road, a distance of 180.61 feet to a 5/8 inch iron rod set for the point of curvature of a tangent curve to the left;

THENCE, SOUTHWESTERLY, continuing along said line and along the arc of said curve to the left having a radius of 818.00 feet, a central angle of 23°27'04", a chord bearing South 78°17'39" West a distance of 332.48, for an arc distance of 334.81 feet to a point in the common West line of said called 4.081 acre tract and East line of a called 137,968 square foot tract of land conveyed to Public Storage of Dallas, LTD. on June 13, 1978 and recorded in Volume 78115, Page 3018 of said Deed Records, said called 137,968 square foot tract being all of Lot 1, of the Watson and Taylor Subdivision, an addition to the Town of Addison, as evidenced by the plat dated March 31, 1978 and recorded in Volume 78082, Page 889 of said Deed Records;

THENCE, NORTH 00°33'49" WEST (called North 00°26'30" East), departing said line and along the common West line of said called 4.081 acre tract and East line of said called 137,968 square foot tract, a distance of 146.53 feet to a 5/8 inch iron rod set in the proposed North right of way line of Arapaho Road and the South right of way line of said DART railroad, said point being the common Northwest corner of said called 4.081 acre tract and Northeast corner of said called 137,968 square foot tract;

THENCE, SOUTH 89°58'49" EAST (called EAST), departing said common line and along the common North line of said called 4.081 acre tract, proposed North right of way line of Arapaho Road, and South right of way of said DART railroad, a distance of 507.75 feet (called 507.71 feet) to the **POINT OF BEGINNING**;

CONTAINING an area of 1.0855 acres or 47,282 square feet of land within the metes recited.

PARCEL 12 - ARAPAHO ROAD PROJECT

All bearings are referenced to the North Right of Way line of Centurion Way, called S 89°51'55" E, according to the final plat of Lot 3, Surveyor Addition, recorded in Vol. 77173, Page 135, Deed Records of Dallas County, Texas.

A plat of even survey date herewith accompanies this description.

I, Ayub R. Sandhu, a Registered Professional Land Surveyor, hereby certify that the legal description hereon and the accompanying plat represent an actual survey made on the ground under my supervision.

Ayub R. Sandhu 11-12-99  
Ayub R. Sandhu, R.P.L.S.  
Texas Registration No. 2910

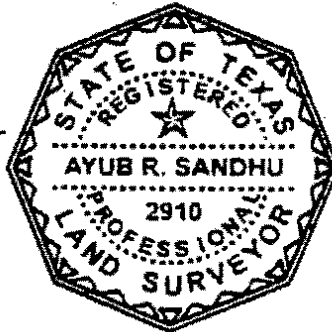


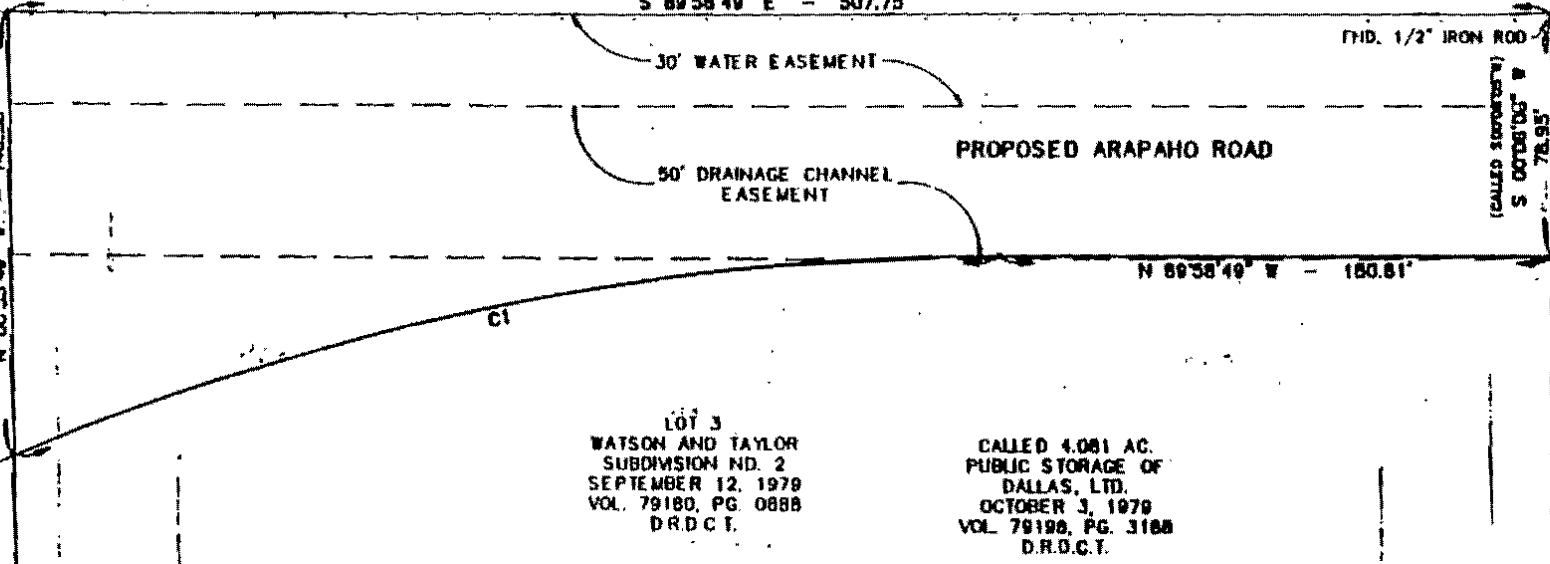
EXHIBIT "B"

DALLAS AREA RAPID TRANSIT  
PROPERTY ACQUISITION CORPORATION  
(100' R.O.W.)  
DECEMBER 27, 1980  
VOL. 91008, PG. 1380  
D.R.D.C.T.

DAVID MYERS SURVEY  
A-923



LOT 1  
WATSON-AND-TAYLOR  
SUBDIVISION NO. 1  
MARCH 31, 1978  
VOL. 78082, PG. 889  
D.R.D.C.T.



LOT 3  
WATSON AND TAYLOR  
SUBDIVISION NO. 2  
SEPTEMBER 12, 1979  
VOL. 79180, PG. 0888  
D.R.D.C.T.

CALLED 4.081 AC.  
PUBLIC STORAGE OF  
DALLAS, LTD.  
OCTOBER 3, 1979  
VOL. 79180, PG. 3188  
D.R.D.C.T.

CALLED 1.103 AC.  
BULLOUGH-LYNOS OFFICE  
BUILDING NO. 1, L.P.  
JUNE 11, 1980  
VOL. 88115, PG. 03999  
D.R.D.C.T.

LOT 5  
SURVEYOR'S ADDITION,  
ADDISON WEST  
INDUSTRIAL PARK  
FEBRUARY 7, 1979  
VOL. 79053, PG. 0620  
D.R.D.C.T.

PARCEL 12  
A PLAT OF A  
1.0855 ACRE (47,282 SQ. FT.)  
TRACT OF LAND  
IN THE DAVID MYERS SURVEY  
ABSTRACT NO. 923  
TOWN OF ADDISON  
DALLAS COUNTY, TEXAS

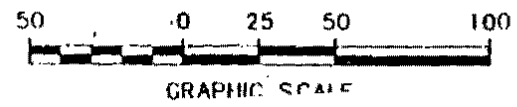
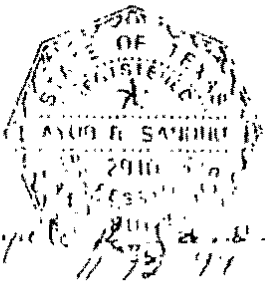
CURVE TABLE				
TYPE	DELTA	RADIUS	LENGTH	CHORD
C1	232°7'04"	818.00'	334.81'	S 78°17'39" W - 332.48'

NOTES:  
EASEMENTS SHOWN ARE TAKEN FROM THE PLATS INDICATED THEREON. THE SURVEYOR DID NOT ABSTRACT THE SUBJECT PROPERTY SO ALL EASEMENTS MAY NOT BE SHOWN.

BEARINGS ARE REFERENCED TO THE NORTH RIGHT OF WAY OF CENTURION WAY, CALLED S 89°51'55" E, ACCORDING TO FINAL PLAT OF LOT J, SURVEYOR ADDITION, RECORDED IN 77173, PAGE 135, D.R.D.C.T.

LEGAL DESCRIPTION OF EVEN SURVEY DALLAS AREA WITH COMPANIES THIS PLAT

- DENOTES A FOUND POINT AS INDICATED
- DENOTES A 5/8" IRON ROD SET UNLESS OTHERWISE NOTED
- PROPOSED RIGHT OF WAY LINE



Parcel 13  
Field Note Description  
Arapaho Road Project  
Town of Addison  
Dallas County, Texas

BEING a description of a 1.0955 acre (47,722 square foot) tract of land situated in the David Myers Survey, Abstract Number 923, Town of Addison, Dallas County, Texas, and being a portion of a called 137,968 square foot tract of land conveyed to Public Storage of Dallas, LTD. on June 13, 1978 and recorded in Volume 78115, Page 3018 of the Deed Records of Dallas County, Texas, said called 137,968 square foot tract being all of Lot 1, of the Watson and Taylor Subdivision, an addition to the Town of Addison, as evidenced by the plat dated March 31, 1978 and recorded in Volume 78082, Page 889 of said Deed Records, said 1.0955 acre tract of land being more particularly described by metes and bounds as follows;

**BEGINNING** at a 5/8 inch iron rod set in the proposed North right of way line of Arapaho Road and the South right of way line of a 100 foot wide railroad right of way as conveyed to Dallas Area Rapid Transit Property Acquisition Corporation (herein referred to as DART) on December 27, 1990 and recorded in Volume 91008, Page 1390 of said Deed Records, said point being the common Northeast corner of said called 137,968 square foot tract and Northwest corner of a called 4.081 acre tract of land conveyed to Public Storage of Dallas, LTD. on October 3, 1979 and recorded in Volume 79196, Page 3188 of said Deed Records, said called 4.081 acre tract being all of Lot 3, of the Watson and Taylor Subdivision No. 2, an addition to the Town of Addison, as evidenced by the plat dated September 12, 1979 and recorded in Volume 79180, Page 0888 of said Deed Records;

THENCE, SOUTH 00°33'49" EAST (called South 00°26'30" East), departing said lines and along the common East line of said called 137,968 square foot tract and West line of said called 4.081 acre tract, a distance of 146.53 feet to a point in a curve of the proposed South right of way line of Arapaho Road;

THENCE, departing said common line and along the proposed South right of way line of Arapaho Road the following courses and distances;

PARCEL 13 - ARAPAHO ROAD PROJECT

SOUTHWESTERLY, along the arc of a non-tangent curve to the left having a radius of 818.00 feet, a central angle of  $7^{\circ}15'29''$ , a chord bearing South  $62^{\circ}56'22''$  West a distance of 103.55 feet, for an arc distance of 103.62 feet to the point of tangency of said curve;

SOUTH  $53^{\circ}39'46''$  WEST, a distance of 130.54 feet to an "X" in concrete set for an angle point;

SOUTH  $56^{\circ}50'32''$  WEST, a distance of 31.95 feet to a point in the common West line of said called 137,968 square foot tract and East line of a called 2.20 acre tract of land conveyed to the City of Addison on June 28, 1977 and recorded in Volume 77135, Page 1581 of said Deed Records;

THENCE, NORTH  $00^{\circ}27'52''$  WEST (called North  $00^{\circ}26'30''$  West), departing said line and along the common West line of said called 137,968 square foot tract and East line of said called 2.20 acre tract, a distance of 288.54 feet to a 1/2 inch iron rod found in the proposed North right of way line of Arapaho Road and the South right of way line of said DART railroad, said point being the common Northwest corner of said called 137,968 square foot tract and Northeast corner of said called 2.20 acre tract;

THENCE, SOUTH  $89^{\circ}58'49''$  EAST (called EAST), departing said common line and along the common North line of said called 137,968 square foot tract, proposed North right of way line of Arapaho Road, and South right of way line of said DART railroad, a distance of 225.02 feet (called 225 feet) to the **POINT OF BEGINNING**;

CONTAINING an area of 1.0955 acres or 47,722 square feet of land within the metes recited.

PARCEL 13 - ARAPAHO ROAD PROJECT

All bearings are referenced to the North Right of Way line of Centurion Way, called S 89°51'55" E, according to the final plat of Lot 3, Surveyor Addition, recorded in Vol. 77173, Page 135, Deed Records of Dallas County, Texas.

A plat of even survey date herewith accompanies this description.

I, Ayub R. Sandhu, a Registered Professional Land Surveyor, hereby certify that the legal description hereon and the accompanying plat represent an actual survey made on the ground under my supervision.

Ayub R. Sandhu 11-12-99  
Ayub R. Sandhu, R.P.L.S.  
Texas Registration No. 2910

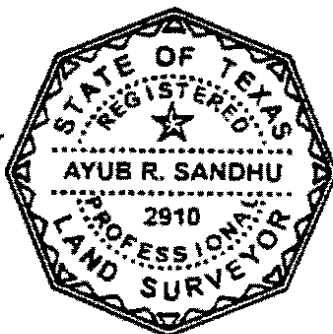


EXHIBIT "B"

(CALLED EAST)

S 89°58'49" E - 225.02'

FND. 1/2" IRON ROD

30' WATER EASEMENT

POB.

DAVID MYERS SURVEY  
A-923

DALLAS AREA RAPID TRANSIT  
PROPERTY ACQUISITION CORPORATION  
(100' R.O.W.)  
DECEMBER 27, 1990  
VOL. 81008, PG. 1390  
O.R.D.C.T.

CALLED 2.20 AC.  
CITY OF ADDISON  
JUNE 28, 1977  
VOL. 77135, PG. 1581  
O.R.D.C.T.

(CALLED WEST 30')  
N 00°27'52" W - 288.54'

50' DRAINAGE CHANNEL  
EASEMENT

PROPOSED ARAPAHO ROAD

(CALLED SOUTH 30')  
S 00°13'49" E - 146.53'

LOT 1  
WATSON AND TAYLOR  
SUBDIVISION  
MARCH 31, 1978  
VOL. 78082, PG. 889  
O.R.D.C.T.

LOT 3  
WATSON AND TAYLOR  
SUBDIVISION NO. 2  
SEPTEMBER 12, 1979  
VOL. 79180, PG. 0888  
O.R.D.C.T.

CALLED 4.081 AC.  
PUBLIC STORAGE OF  
DALLAS, LTD.  
OCTOBER 3, 1978  
VOL. 78198, PG. 3188  
O.R.D.C.T.

CALLED 137,888 SQ. FT.  
PUBLIC STORAGE OF  
DALLAS, LTD.  
JUNE 13, 1978  
VOL. 78115, PG. 3018  
O.R.D.C.T.

SET "X" IN CONC.

LINE TABLE		
LINE	BEARING	DIST
L1	S 88°50'32" W	31.95'

CURVE TABLE			
	DELTA	RADIUS	CHORD
C1	07°18'29"	818.00'	103.82'
			S 82°56'22" W - 103.85'

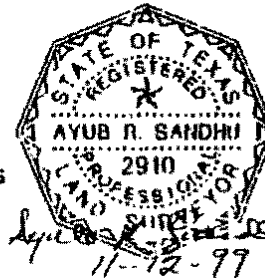
NOTES:

EASEMENTS SHOWN ARE TAKEN FROM THE PLATS INDICATED  
HEREON. THE SURVEYOR DID NOT ABSTRACT THE SUBJECT  
PROPERTY SO ALL EASEMENTS MAY NOT BE SHOWN.

ALL BEARINGS ARE REFERENCED TO THE NORTH RIGHT OF WAY  
LINE OF CENTURION WAY, CALLED S 89°51'55" E, ACCORDING TO  
THE FINAL PLAT OF LOT 3, SURVEYOR ADDITION, RECORDED IN  
VOL. 77173, PAGE 135, O.R.D.C.T.

LEGAL DESCRIPTION OF EVEN SURVEY DATE HEREWITH  
COMPANIES THIS PLAT.

- DENOTES A FOUND POINT AS INDICATED
  - DENOTES A 5/8" IRON ROD SET UNLESS OTHERWISE NOTED
- PROPOSED RIGHT OF WAY LINE



PARCEL 13  
A PLAT OF A  
1.0955 ACRE (47,722 SQ. FT.)  
TRACT OF LAND  
IN THE DAVID MYERS SURVEY  
ABSTRACT NO. 923  
TOWN OF ADDISON  
DALLAS COUNTY, TEXAS



GRAPHIC SCALE  
1 INCH = 60 FT.

**EXHIBIT B**  
**TO CONTRACT OF SALE**



Parcel 12-TE  
Field Note Description  
Arapaho Road Project  
Town of Addison  
Dallas County, Texas

BEING a description of a 0.5291 acre (23,049 square foot) tract of land situated in the David Myers Survey, Abstract Number 923, Town of Addison, Dallas County, Texas, and being a portion of a called 4.081 acre tract of land conveyed to Public Storage of Dallas, LTD. on October 3, 1979 and recorded in Volume 79196, Page 3188 of the Deed Records of Dallas County, Texas, said called 4.081 acre tract being all of Lot 3, of the Watson and Taylor Subdivision No. 2, an addition to the Town of Addison, as evidenced by the plat dated September 12, 1979 and recorded in Volume 79180, Page 0888 of said Deed Records, said 0.5291 acre tract of land being more particularly described by metes and bounds as follows;

COMMENCING at the common Northeast corner of said called 4.081 acre tract and Northwest corner of a called 1.103 acre tract of land conveyed to Bullough/Lykos Office Building No. 1, L.P. on June 11, 1998 and recorded in Volume 98115, Page 03999 of said Deed Records, said called 1.103 acre tract being all of "Lot 5, Surveyor Addition, Addison West Industrial Park", an addition to the Town of Addison, as evidenced by the plat dated February 7, 1979 and recorded in Volume 79053, Page 0620 of said Deed Records said corner being in the proposed North right of way line of Arapaho Road and the South right of way line of a 100 foot wide railroad right of way as conveyed to Dallas Area Rapid Transit Property Acquisition Corporation on December 27, 1990 and recorded in Volume 91008, Page 1390 of said Deed Records;

THENCE, SOUTH 00°06'08" WEST (called South 00°08'05" West), departing said lines and along the common East line of said called 4.081 acre tract and West line of said called 1.103 acre tract, a distance of 78.95 feet to a point in the proposed South right of way line of Arapaho Road for the Northeast corner and POINT OF BEGINNING of the herein described tract;

THENCE, SOUTH 00°06'08" WEST continuing along said common line, a distance of 40.00' to the most Easterly Southeast corner of the herein described tract;

PARCEL 12-TE - ARAPAHO ROAD PROJECT

THENCE, NORTH 89°58'49" WEST, departing said common line, a distance of 180.55 feet to the point of curvature of a tangent curve to the left;

THENCE, SOUTHWESTERLY, along the arc of said curve to the left having a radius of 778.00 feet, a central angle of 15°58'34", a chord bearing South 82°01'54" West a distance of 216.23 feet, for an arc distance of 216.93 feet to an angle point; .

THENCE SOUTH 89°51'04" WEST, a distance of 57.80 feet to a point for corner;

THENCE, SOUTH 00°24'42" EAST, a distance of 18.80 feet to the point of curvature of a non-tangent curve to the left;

THENCE, SOUTHWESTERLY, along the arc of said curve to the left having a radius of 778.00 feet, a central angle of 01°56'00", a chord bearing South 68°36'19" West a distance of 26.25 feet, for an arc distance of 26.25 feet to an angle point;

THENCE SOUTH 00°05'59" WEST, a distance of 109.96 feet to the most Southerly Southeast corner of the herein described tract;

THENCE SOUTH 89°26'35" WEST, a distance of 27.71 feet to the southwest corner of the herein described tract and being in the common West line of said called 4.081 acre tract and East line of a called 137,968 square foot tract of land conveyed to Public Storage of Dallas, LTD. on June 13, 1978 and recorded in Volume 78115, Page 3018 of said Deed Records, said called 137,968 square foot tract being all of Lot 1, of the Watson and Taylor Subdivision, an addition to the Town of Addison, as evidenced by the plat dated March 31, 1978 and recorded in Volume 78082, Page 889 of said Deed Records;

THENCE, NORTH 00°33'49" WEST (called North 00°26'30" West), along said common line, a distance of 141.29 feet to a point in said proposed South right of way line of Arapaho Road, being in a non-tangent curve to the right;

THENCE, NORTHEASTERLY, departing said common line, along said proposed South right of way line of Arapaho Road and the arc of said curve to the right having a radius of 818.00 feet, a central angle of 23°27'04", a chord bearing North 78°17'39" East a distance of 332.48, for an arc distance of 334.81 feet;

PARCEL 12-TE - ARAPAHO ROAD PROJECT

THENCE, SOUTH 89°58'49" EAST, continuing along said proposed South right of way line, a distance of 180.61 feet to the POINT OF BEGINNING;

CONTAINING an area of 0.5291 acres or 23,049 square feet of land within the metes recited.

All bearings are referenced to the North Right of Way line of Centurion Way, called S 89°51'55" E, according to the final plat of Lot 3, Surveyor Addition, recorded in Vol. 77173, Page 135, Deed Records of Dallas County, Texas.

A plat of even survey date herewith accompanies this description.

I, Ayub R. Sandhu, a Registered Professional Land Surveyor, hereby certify that the legal description hereon and the accompanying plat represent an actual survey made on the ground under my supervision.

*Ayub R. Sandhu* 10-31-02

Ayub R. Sandhu, R.P.L.S.  
Texas Registration No. 2910

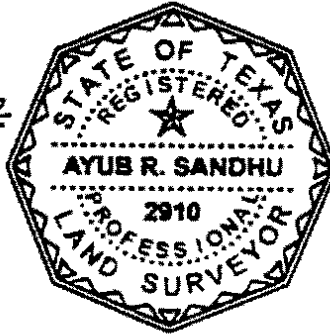


EXHIBIT "B"

P.O.C.

DAVID MYERS SURVEY  
A-923

DALLAS AREA RAPID TRANSIT  
PROPERTY ACQUISITION CORPORATION  
(100' R.O.W.)  
DECEMBER 27, 1980  
VOL. 91008, PG. 1390  
D.R.D.C.T.

PROPOSED ARAPAHO ROAD

30' WATER EASEMENT

50' DRAINAGE CHANNEL  
EASEMENT

S 89°58'49" E - 180.61'

P.O.B.

N 89°58'49" W - 180.55'

(CALLED 3000'00" W)  
S 00°06'08" W  
40.00'

CALLED 1.103 AC.  
BULLOUGH/LYKOS OFFICE  
BUILDING NO. 1, L.P.  
JUNE 11, 1988  
VOL. 98115, PG. 0399D  
D.R.D.C.T.

LOT 3  
WATSON AND TAYLOR  
SUBDIVISION NO. 2  
SEPTEMBER 12, 1978  
VOL. 78180, PG. 0888  
D.R.D.C.T.

CALLED 4.081 AC.  
PUBLIC STORAGE OF  
DALLAS, LTD.  
OCTOBER 3, 1978  
VOL. 78198, PG. 3188  
D.R.D.C.T.

LOT 5  
SURVEYOR ADDITION,  
ADDITION WEST  
INDUSTRIAL PARK  
FEBRUARY 7, 1978  
VOL. 79053, PG. 0820  
D.R.D.C.T.

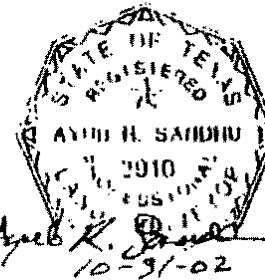
CURVE TABLE				
CURVE	DELTA	RADIUS	LENGTH	CHORD
C1	15°58'34"	778.00'	318.83'	S 82°01'34" W - 218.23'
C2	01°58'00"	778.00'	28.28'	S 88°38'19" W - 28.25'
C3	23°27'04"	818.00'	334.81'	N 78°17'39" E - 332.48'

NOTES:

ALL EASEMENTS SHOWN ARE TAKEN FROM THE PLATS INDICATED  
HEREON. THE SURVEYOR DID NOT ABSTRACT THE SUBJECT  
PROPERTY SO ALL EASEMENTS MAY NOT BE SHOWN.

ALL BEARINGS ARE REFERENCED TO THE NORTH RIGHT OF WAY  
LINE OF CENTURION WAY, CALLED S 89°51'55" E, ACCORDING TO  
THE FINAL PLAT OF LOT 3, SURVEYOR ADDITION, RECORDED IN  
VOL. 77173, PAGE 135, D.R.D.C.T.

A LEGAL DESCRIPTION OF EVEN SURVEY DATE HEREWITH  
ACCOMPANIES THIS PLAT.



PARCEL 12-TE  
A PLAT OF A  
0.5291 ACRE (23,049 SQ. FT.)  
TRACT OF LAND  
IN THE DAVID MYERS SURVEY  
ABSTRACT NO. 923  
TOWN OF ADDISON  
DALLAS COUNTY, TEXAS



GRAPHIC SCALE  
1 INCH = 50 FT.

PUBLIC STORAGE OF  
DALLAS, LTD.  
JUNE 13, 1978  
VOL. 78115, PG. 3018  
D.R.D.C.T.

LOT 1  
WATSON AND TAYLOR  
SUBDIVISION NO. 1  
MARCH 31, 1978  
VOL. 78082, PG. 889  
D.R.D.C.T.

(CALLED 3000'00" W)  
N 00°33'48" W - 141.28'

S 89°28'35" W  
27.71'

- DENOTES A FOUND POINT AS INDICATED
- DENOTES A 5/8" IRON ROD SET UNLESS OTHERWISE NOTED
- PROPOSED RIGHT OF WAY LINE

Parcel 13-TE  
Field Note Description  
Arapaho Road Project  
Town of Addison  
Dallas County, Texas

BEING a description of a 0.4361 acre (18,995 square foot) tract of land situated in the David Myers Survey, Abstract Number 923, Town of Addison, Dallas County, Texas, and being a portion of a called 137,968 square foot tract of land conveyed to Public Storage of Dallas, LTD. on June 13, 1978 and recorded in Volume 78115, Page 3018 of the Deed Records of Dallas County, Texas, said called 137,968 square foot tract being all of Lot 1, of the Watson and Taylor Subdivision, an addition to the Town of Addison, as evidenced by the plat dated March 31, 1978 and recorded in Volume 78082, Page 889 of said Deed Records, said 0.4361 acre tract of land being more particularly described by metes and bounds as follows;

COMMENCING at a point being the common Northeast corner of said called 137,968 square foot tract and Northwest corner of a called 4.081 acre tract of land conveyed to Public Storage of Dallas, LTD. on October 3, 1979 and recorded in Volume 79196, Page 3188 of said Deed Records, said called 4.081 acre tract being all of Lot 3, of the Watson and Taylor Subdivision No. 2, an addition to the Town of Addison, as evidenced by the plat dated September 12, 1979 and recorded in Volume 79180, Page 0888 of said Deed Records;

THENCE, SOUTH 00°33'49" EAST (called South 00°26'30" East), along the common East line of said called 137,968 square foot tract and West line of said called 4.081 acre tract, a distance of 146.53 feet to a point in the proposed South right of way line of Arapaho Road for the Northeast corner and POINT OF BEGINNING of the herein described tract;

THENCE, SOUTH 00°33'49" EAST (called South 00°26'30" East), continuing along said common line, a distance of 141.29 feet to the Southeast corner of the herein described tract;

THENCE, SOUTH 89°26'35" WEST, a distance of 156.19 feet to an angle point;

THENCE, SOUTH 53°39'46" WEST, a distance of 19.61 feet to an angle point;

THENCE, SOUTH 89°39'59" WEST, a distance of 3.80 feet to an angle point;

PARCEL 13-TE - ARAPAHO ROAD PROJECT

THENCE, SOUTH 00°18'38" EAST, a distance of 2.77 feet to an angle point;

THENCE, SOUTH 56°50'32" WEST, a distance of 58.96 feet to the Southwest corner of the herein described tract, said corner being in the common West line of said called 137,968 square foot tract and East line of a called 2.20 acre tract of land conveyed to the City of Addison on June 28, 1977 and recorded in Volume 77135, Page 1581 of said Deed Records;

THENCE, NORTH 00°27'52" WEST (called North 00°26'30" West), along said common line, a distance of 47.53 feet to a point in said proposed South right of way line of Arapaho Road;

THENCE, NORTH 56°50'32" EAST, a distance of 31.95 feet to a point'

THENCE, NORTH 53°39'46" EAST, a distance of 130.54 feet to a non-tangent curve to the right;

THENCE, NORTHEASTERLY, along the arc of said curve to the right having a radius of 818.00 feet, a central angle of 07°15'29", a chord bearing North 62°56'22" East a distance of 103.55 feet, for an arc distance of 103.62 feet to the POINT OF BEGINNING;

CONTAINING an area of 0.4361 acres or 18,995 square feet of land within the metes recited.

PARCEL 13-TE - AKAPAHO ROAD PROJECT

All bearings are referenced to the North Right of Way line of Centurion Way, called S 89°51'55" E, according to the final plat of Lot 3, Surveyor Addition, recorded in Vol. 77173, Page 135, Deed Records of Dallas County, Texas.

A plat of even survey date herewith accompanies this description.

I, Ayub R. Sandhu, a Registered Professional Land Surveyor, hereby certify that the legal description hereon and the accompanying plat represent an actual survey made on the ground under my supervision.

*Ayub R. Sandhu* 10-31-02

Ayub R. Sandhu, R.P.L.S.  
Texas Registration No. 2910

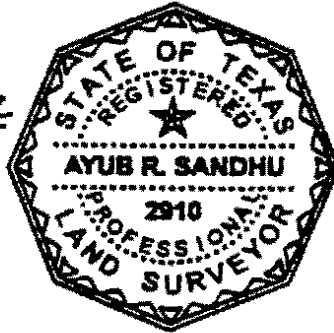


EXHIBIT "B"

DALLAS AREA RAPID TRANSIT  
PROPERTY ACQUISITION CORPORATION  
(100' R.O.W.)  
DECEMBER 27, 1990  
VOL. 81008, PG. 1390  
D.R.D.C.T.

CALLED 2.20 AC.  
CITY OF ADDISON  
JUNE 20, 1977  
VOL. 77133, PG. 1591  
D.R.D.C.T.

LINE TABLE		
LINE	BEARING	DIST
L1	S 53°39'48" W	19.61'
L2	S 89°38'59" W	3.90'
L3	S 00°18'38" E	2.77'
L4	S 60°50'32" E	58.98'
L5	N 89°50'32" E	31.95'

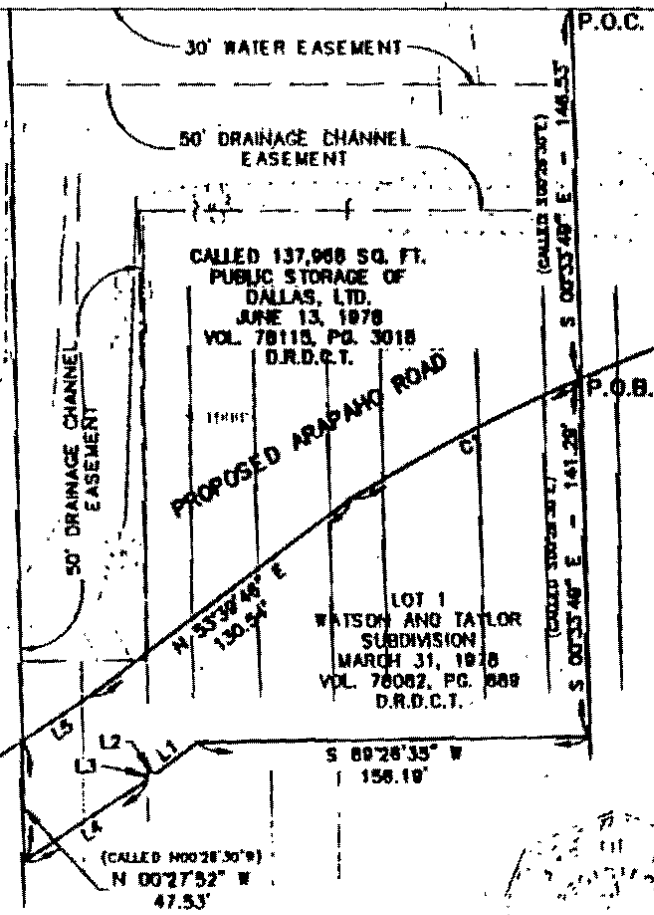
CURVE TABLE				
CURVE	DELTA	RADIUS	LENGTH	CHORD
C1	07°15'29"	818.00'	103.62'	N 82°56'22" E - 103.55'

NOTES:

ALL EASEMENTS SHOWN ARE TAKEN FROM THE PLATS INDICATED HEREON. THE SURVEYOR DID NOT ABSTRACT THE SUBJECT PROPERTY SO ALL EASEMENTS MAY NOT BE SHOWN.

ALL BEARINGS ARE REFERENCED TO THE NORTH RIGHT OF WAY LINE OF CENTURION WAY, CALLED S 89°51'55" E, ACCORDING TO THE FINAL PLAT OF LOT 3, SURVEYOR ADDITION, RECORDED IN VOL. 77173, PAGE 135, O.R.D.C.T.

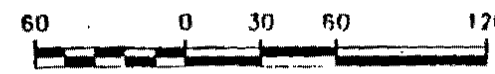
A LEGAL DESCRIPTION OF EVEN SURVEY DATE HERE WITH ACCOMPANIES THIS PLAT



- \* DENOTES A FOUND POINT AS INDICATED
  - \* DENOTES A 5/8" IRON ROD SET UNLESS OTHERWISE NOTED
- PROPOSED RIGHT OF WAY LINE

APPROVED

Surveyor's signature and seal area.





**EXHIBIT C**  
**TO CONTRACT OF SALE**

SPECIAL WARRANTY DEED

STATE OF TEXAS            )  
                                  )        KNOW ALL MEN BY THESE PRESENTS:  
COUNTY OF DALLAS        )

THAT **Public Storage of Dallas, Ltd.**, a Texas limited partnership with offices at 4015 Belt Line Road, Addison, TX 75001-4383 ("Grantor"), for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration to the undersigned paid by the **Town of Addison, Texas**, a Texas municipal corporation ("Grantee"), whose address is 5300 Belt Line Road, Dallas, TX 75240-7606, the adequacy and receipt of which are hereby acknowledged, has GRANTED, SOLD and CONVEYED, and by these presents does GRANT, SELL and CONVEY unto Grantee, all of the real property in Dallas County, Texas, described in the attached Exhibit A, (the "Property"), together with all and singular the rights and appurtenances thereto in anywise belonging, subject only to the exceptions and encumbrances described in the attached Exhibit B (the "Permitted Exceptions").

TO HAVE AND TO HOLD the Property, together with all and singular the rights and appurtenances thereto in anywise belonging, unto Grantee and Grantee's successors and assigns forever; and Grantor does hereby bind itself and its successors to WARRANT AND FOREVER DEFEND, all and singular, the Property unto Grantee, and Grantee's successors and assigns, against every person whomsoever lawfully claiming or to claim the Property or any part thereof, except as to the Permitted Exceptions, when the claim is by, through, or under Grantor, but not otherwise.

PROVIDED, HOWEVER, THAT THE PROPERTY IS CONVEYED AND TRANSFERRED TO GRANTEE "AS IS, WHERE IS, AND WITH ALL FAULTS AND PATENT AND LATENT DEFECTS", AND, EXCEPT AS EXPRESSLY OTHERWISE SET FORTH IN ARTICLE IV, SECTION 4.1, OF THAT CONTRACT OF SALE DATED \_\_\_\_\_ BETWEEN GRANTOR AND GRANTEE (A TRUE AND CORRECT COPY OF WHICH SECTION IS ATTACHED HERETO AS EXHIBIT C), GRANTOR HAS NOT MADE, DOES NOT MAKE, AND SPECIFICALLY DISCLAIMS, ANY REPRESENTATION, PROMISE, COVENANT, AGREEMENT, GUARANTY OR WARRANTY OF ANY KIND OR CHARACTER, EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, AS TO THE QUANTITY, QUALITY, CONDITION, SUITABILITY, HABITABILITY, OR FITNESS OF THE PROPERTY FOR ANY PURPOSE WHATSOEVER, INCLUDING, WITHOUT LIMITATION, ANY REPRESENTATION REGARDING SOIL CONDITIONS, AVAILABILITY OF UTILITIES, DRAINAGE, ZONING LAWS, ENVIRONMENTAL LAWS, OR ANY OTHER FEDERAL, STATE OR LOCAL STATUTES, CODES, REGULATIONS OR ORDINANCES. GRANTEE ALSO ACKNOWLEDGES AND AGREES THAT GRANTEE'S INSPECTION AND INVESTIGATION OF THE PROPERTY HAVE BEEN ADEQUATE TO ENABLE GRANTEE TO MAKE GRANTEE'S OWN DETERMINATION WITH RESPECT TO THE SUITABILITY OR FITNESS OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, WITH RESPECT TO SOIL CONDITIONS, AVAILABILITY OF UTILITIES, DRAINAGE, ZONING LAWS, ENVIRONMENTAL LAWS, AND ANY OTHER FEDERAL, STATE OR LOCAL STATUTES, CODES, REGULATIONS OR ORDINANCES. GRANTEE



EXHIBIT A  
TO SPECIAL WARRANTY DEED

Parcel 12  
Field Note Description  
Arapaho Road Project  
Town of Addison  
Dallas County, Texas

BEING a description of a 1.0855 acre (47,282 square foot) tract of land situated in the David Myers Survey, Abstract Number 923, Town of Addison, Dallas County, Texas, and being a portion of a called 4.081 acre tract of land conveyed to Public Storage of Dallas, LTD. on October 3, 1979 and recorded in Volume 79196, Page 3188 of the Deed Records of Dallas County, Texas, said called 4.081 acre tract being all of Lot 3, of the Watson and Taylor Subdivision No. 2, an addition to the Town of Addison, as evidenced by the plat dated September 12, 1979 and recorded in Volume 79180, Page 0888 of said Deed Records, said 1.0855 acre tract of land being more particularly described by metes and bounds as follows:

**BEGINNING** at a 1/2 inch iron rod found in the proposed North right of way line of Arapaho Road and the South right of way line of a 100 foot wide railroad right of way as conveyed to Dallas Area Rapid Transit Property Acquisition Corporation (herein referred to as DART) on December 27, 1990 and recorded in Volume 91008, Page 1390 of said Deed Records, said point being the common Northeast corner of said called 4.081 acre tract and Northwest corner of a called 1.103 acre tract of land conveyed to Bullough/Lykos Office Building No. 1, L.P. on June 11, 1998 and recorded in Volume 98115, Page 03999 of said Deed Records, said called 1.103 acre tract being all of "Lot 5, Surveyor Addition, Addison West Industrial Park", an addition to the Town of Addison, as evidenced by the plat dated February 7, 1979 and recorded in Volume 79053, Page 0620 of said Deed Records:

THENCE, SOUTH 00°06'08" WEST (called South 00°08'05" West), departing said lines and along the common East line of said called 4.081 acre tract and West line of said called 1.103 acre tract, a distance of 78.95 feet to a 5/8 inch iron rod set in the proposed South right of way line of Arapaho Road;

PARCEL 12 - ARAPAHO ROAD PROJECT

THENCE, NORTH 89°58'49" WEST, departing said common line and along the proposed South right of way line of Arapaho Road, a distance of 180.61 feet to a 5/8 inch iron rod set for the point of curvature of a tangent curve to the left;

THENCE, SOUTHWESTERLY, continuing along said line and along the arc of said curve to the left having a radius of 818.00 feet, a central angle of 23°27'04", a chord bearing South 78°17'39" West a distance of 332.48, for an arc distance of 334.81 feet to a point in the common West line of said called 4.081 acre tract and East line of a called 137,968 square foot tract of land conveyed to Public Storage of Dallas, LTD. on June 13, 1978 and recorded in Volume 78115, Page 3018 of said Deed Records, said called 137,968 square foot tract being all of Lot 1, of the Watson and Taylor Subdivision, an addition to the Town of Addison, as evidenced by the plat dated March 31, 1978 and recorded in Volume 78082, Page 889 of said Deed Records;

THENCE, NORTH 00°33'49" WEST (called North 00°26'30" East), departing said line and along the common West line of said called 4.081 acre tract and East line of said called 137,968 square foot tract, a distance of 146.53 feet to a 5/8 inch iron rod set in the proposed North right of way line of Arapaho Road and the South right of way line of said DART railroad, said point being the common Northwest corner of said called 4.081 acre tract and Northeast corner of said called 137,968 square foot tract;

THENCE, SOUTH 89°58'49" EAST (called EAST), departing said common line and along the common North line of said called 4.081 acre tract, proposed North right of way line of Arapaho Road, and South right of way of said DART railroad, a distance of 507.75 feet (called 507.71 feet) to the **POINT OF BEGINNING**;

CONTAINING an area of 1.0855 acres or 47,282 square feet of land within the metes recited.

PARCEL 12 - ARAPAHO ROAD PROJECT

All bearings are referenced to the North Right of Way line of Centurion Way, called S 89°51'55" E, according to the final plat of Lot 3, Surveyor Addition, recorded in Vol. 77173, Page 135, Deed Records of Dallas County, Texas.

A plat of even survey date herewith accompanies this description.

I, Ayub R. Sandhu, a Registered Professional Land Surveyor, hereby certify that the legal description hereon and the accompanying plat represent an actual survey made on the ground under my supervision.

Ayub R. Sandhu 11-12-99  
Ayub R. Sandhu, R.P.L.S.  
Texas Registration No. 2910

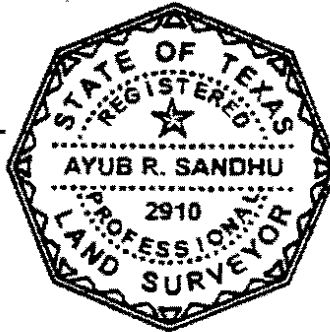


EXHIBIT "B"

DALLAS AREA RAPID TRANSIT  
PROPERTY ACQUISITION CORPORATION  
(100' R.D.W.)  
DECEMBER 27, 1990  
VOL. 9100B, PG. 1390  
D.R.D.C.T.

DAVID MYERS SURVEY  
A-923



(CALLED EAST)  
S 89°58'49" E - 507.75'

P.O.B.

FND. 1/2" IRON ROD

30' WATER EASEMENT

PROPOSED ARAPAHO ROAD

50' DRAINAGE CHANNEL EASEMENT

(CALLED S 89°58'49" E)  
S 00°06'06" W - 78.95'

N 89°58'49" W - 180.81'

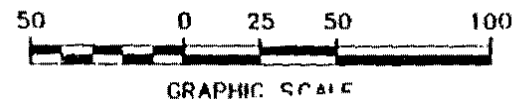
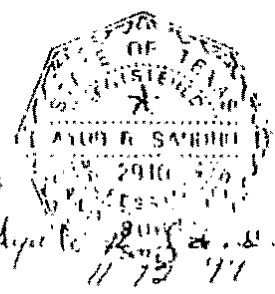
CALLED 1.103 AC.  
BULLOUGH/LYKOS OFFICE  
BUILDING NO. 1, L.P.  
JUNE 11, 1998  
VOL. 98115, PG. 03909  
D.R.D.C.T.

LOT 5  
SURVEYOR ADDITION,  
ADDISON WEST  
INDUSTRIAL PARK  
FEBRUARY 7, 1979  
VOL. 79053, PG. 0620  
D.R.D.C.T.

LOT 3  
WATSON AND TAYLOR  
SUBDIVISION NO. 2  
SEPTEMBER 12, 1979  
VOL. 79180, PG. 0888  
D.R.D.C.T.

CALLED 4.081 AC.  
PUBLIC STORAGE OF  
DALLAS, LTD.  
OCTOBER 3, 1979  
VOL. 78198, PG. 3188  
D.R.D.C.T.

PARCEL 12  
A PLAT OF A  
1.0855 ACRE (47,282 SQ. FT.)  
TRACT OF LAND  
IN THE DAVID MYERS SURVEY  
ABSTRACT NO. 923  
TOWN OF ADDISON  
DALLAS COUNTY, TEXAS



LOT 1  
WATSON AND TAYLOR  
SUBDIVISION NO. 1  
MARCH 31, 1978  
VOL. 78082, PG. 889  
D.R.D.C.T.

(CALLED WESTERN)  
N 00°33'45" W - 148.53'

CURVE TABLE				
CURVE	DELTA	RADIUS	LENGTH	CHORD
C1	23°27'04"	818.00'	334.81'	S 78°17'39" W - 332.48'

NOTES:  
ALL EASEMENTS SHOWN ARE TAKEN FROM THE PLATS INDICATED THEREON. THE SURVEYOR DID NOT ABSTRACT THE SUBJECT PROPERTY SO ALL EASEMENTS MAY NOT BE SHOWN.  
ALL BEARINGS ARE REFERENCED TO THE NORTH RIGHT OF WAY LINE OF CENTURION WAY, CALLED S 89°51'55" E, ACCORDING TO THE FINAL PLAT OF LOT 3, SURVEYOR ADDITION, RECORDED IN N. 77173, PAGE 135, D.R.D.C.T.  
LEGAL DESCRIPTION OF EVEN SURVEY DATE HEREWITH COMPANIES THIS PLAT

- DENOTES A FOUND POINT AS INDICATED
- DENOTES A 5/8" IRON ROD SET UNLESS OTHERWISE NOTED
- PROPOSED RIGHT OF WAY LINE



Parcel 13  
Field Note Description  
Arapaho Road Project  
Town of Addison  
Dallas County, Texas

BEING a description of a 1.0955 acre (47,722 square foot) tract of land situated in the David Myers Survey, Abstract Number 923, Town of Addison, Dallas County, Texas, and being a portion of a called 137,968 square foot tract of land conveyed to Public Storage of Dallas, LTD. on June 13, 1978 and recorded in Volume 78115, Page 3018 of the Deed Records of Dallas County, Texas, said called 137,968 square foot tract being all of Lot 1, of the Watson and Taylor Subdivision, an addition to the Town of Addison, as evidenced by the plat dated March 31, 1978 and recorded in Volume 78082, Page 889 of said Deed Records, said 1.0955 acre tract of land being more particularly described by metes and bounds as follows;

**BEGINNING** at a 5/8 inch iron rod set in the proposed North right of way line of Arapaho Road and the South right of way line of a 100 foot wide railroad right of way as conveyed to Dallas Area Rapid Transit Property Acquisition Corporation (herein referred to as DART) on December 27, 1990 and recorded in Volume 91008, Page 1390 of said Deed Records, said point being the common Northeast corner of said called 137,968 square foot tract and Northwest corner of a called 4.081 acre tract of land conveyed to Public Storage of Dallas, LTD. on October 3, 1979 and recorded in Volume 79196, Page 3188 of said Deed Records, said called 4.081 acre tract being all of Lot 3, of the Watson and Taylor Subdivision No. 2, an addition to the Town of Addison, as evidenced by the plat dated September 12, 1979 and recorded in Volume 79180, Page 0888 of said Deed Records;

THENCE, SOUTH 00°33'49" EAST (called South 00°26'30" East), departing said lines and along the common East line of said called 137,968 square foot tract and West line of said called 4.081 acre tract, a distance of 146.53 feet to a point in a curve of the proposed South right of way line of Arapaho Road;

THENCE, departing said common line and along the proposed South right of way line of Arapaho Road the following courses and distances;

PARCEL 13. - ARAPAHO ROAD PROJECT

SOUTHWESTERLY, along the arc of a non-tangent curve to the left having a radius of 818.00 feet, a central angle of  $7^{\circ}15'29''$ , a chord bearing South  $62^{\circ}56'22''$  West a distance of 103.55 feet, for an arc distance of 103.62 feet to the point of tangency of said curve;

SOUTH  $53^{\circ}39'46''$  WEST, a distance of 130.54 feet to an "X" in concrete set for an angle point;

SOUTH  $56^{\circ}50'32''$  WEST, a distance of 31.95 feet to a point in the common West line of said called 137,968 square foot tract and East line of a called 2.20 acre tract of land conveyed to the City of Addison on June 28, 1977 and recorded in Volume 77135, Page 1581 of said Deed Records;

THENCE, NORTH  $00^{\circ}27'52''$  WEST (called North  $00^{\circ}26'30''$  West), departing said line and along the common West line of said called 137,968 square foot tract and East line of said called 2.20 acre tract, a distance of 288.54 feet to a 1/2 inch iron rod found in the proposed North right of way line of Arapaho Road and the South right of way line of said DART railroad, said point being the common Northwest corner of said called 137,968 square foot tract and Northeast corner of said called 2.20 acre tract;

THENCE, SOUTH  $89^{\circ}58'49''$  EAST (called EAST), departing said common line and along the common North line of said called 137,968 square foot tract, proposed North right of way line of Arapaho Road, and South right of way line of said DART railroad, a distance of 225.02 feet (called 225 feet) to the **POINT OF BEGINNING**;

CONTAINING an area of 1.0955 acres or 47,722 square feet of land within the metes recited.

PARCEL 13 - ARAPAHO ROAD PROJECT

All bearings are referenced to the North Right of Way line of Centurion Way, called S 89°51'55" E, according to the final plat of Lot 3, Surveyor Addition, recorded in Vol. 77173, Page 135, Deed Records of Dallas County, Texas.

A plat of even survey date herewith accompanies this description.

I, Ayub R. Sandhu, a Registered Professional Land Surveyor, hereby certify that the legal description hereon and the accompanying plat represent an actual survey made on the ground under my supervision.

Ayub R. Sandhu 11-12-99  
Ayub R. Sandhu, R.P.L.S.  
Texas Registration No. 2910

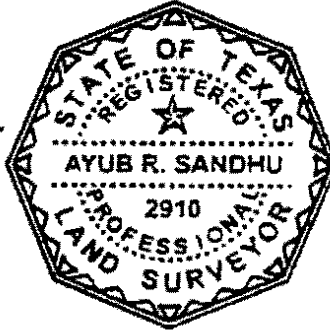


EXHIBIT "B"

(CALLED EAST)  
S 89°58'49" E - 225.02'

P.O.B.

DAVID MYERS SURVEY  
A-923

DALLAS AREA RAPID TRANSIT  
PROPERTY ACQUISITION CORPORATION  
(100' R.O.W.)  
DECEMBER 27, 1990  
VOL. 81008, PG. 1390  
D.R.D.C.T.

CALLED 2.20 AC.  
CITY OF ADDISON  
JUNE 26, 1977  
VOL. 77135, PG. 1581  
D.R.D.C.T.

(CALLED NORTH 30 FT)  
N 00°27'52" W - 288.54'

(CALLED SOUTH 30 FT)  
S 00°33'49" E - 146.53'

50' DRAINAGE CHANNEL  
EASEMENT

PROPOSED ARAPAHO ROAD

LOT 1  
WATSON AND TAYLOR  
SUBDIVISION  
MARCH 31, 1978  
VOL. 78082, PG. 889  
D.R.D.C.T.

LOT 3  
WATSON AND TAYLOR  
SUBDIVISION NO. 2  
SEPTEMBER 12, 1979  
VOL. 79180, PG. 8888  
D.R.D.C.T.

CALLED 4.081 AC.  
PUBLIC STORAGE OF  
DALLAS, LTD.  
OCTOBER 3, 1979  
VOL. 78198, PG. 3168  
D.R.D.C.T.

CALLED 137,888 SQ. FT.  
PUBLIC STORAGE OF  
DALLAS, LTD.  
JUNE 13, 1978  
VOL. 78115, PG. 3018  
D.R.D.C.T.

PARCEL 13  
A PLAT OF A  
1.0955 ACRE (47,722 SQ. FT.)  
TRACT OF LAND  
IN THE DAVID MYERS SURVEY  
ABSTRACT NO. 923  
TOWN OF ADDISON  
DALLAS COUNTY, TEXAS

LINE TABLE		
LINE	BEARING	DIST
L1	S 88°30'32" W	31.85'

CURVE TABLE			
LINE	DELTA	RADIUS	CHORD
C1	07°15'28"	818.00'	103.62'
			S 82°58'22" W - 103.55'

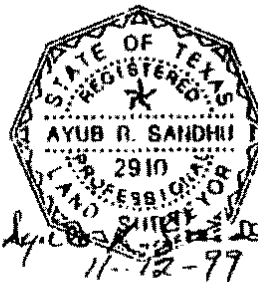
NOTES:

1. EASEMENTS SHOWN ARE TAKEN FROM THE PLATS INDICATED THEREON. THE SURVEYOR DID NOT ABSTRACT THE SUBJECT PROPERTY SO ALL EASEMENTS MAY NOT BE SHOWN.

2. BEARINGS ARE REFERENCED TO THE NORTH RIGHT OF WAY LINE OF CENTURION WAY, CALLED S 89°51'55" E, ACCORDING TO THE FINAL PLAT OF LOT 3, SURVEYOR ADDISON, RECORDED IN K. 77173, PAGE 135, D.R.D.C.T.

LEGAL DESCRIPTION OF EVEN SURVEY DATE HERewith COMPANIES THIS PLAT.

- DENOTES A FOUND POINT AS INDICATED
  - DENOTES A 5/8" IRON ROD SET UNLESS OTHERWISE NOTED
- PROPOSED RIGHT OF WAY LINE



GRAPHIC SCALE  
1 INCH = 60 FT.

EXHIBIT B  
TO SPECIAL WARRANTY DEED

1. Standby fees, taxes and assessments by any taxing authority for the year 200\_, and subsequent years, and subsequent taxes and assessments by any taxing authority for prior years due to change in land usage or ownership, but not those taxes or assessments for prior years because of an exemption granted to a previous owner of the Property under Section 11.13, Texas Tax Code, or because of improvements not assessed for a previous tax year.
2. Any discrepancies, conflicts, or shortages in area or boundary lines, or any encroachments, or protrusions or any overlapping of improvements.
3. [Schedule B exceptions to title policy]

EXHIBIT C  
TO SPECIAL WARRANTY DEED

4.1 Seller's Representations and Warranties. Seller makes the following representations and warranties:

(a) Seller has the full right, power, and authority to sell and convey the Property and the Easement Area as provided in this Contract and to carry out Seller's obligations hereunder, and all requisite action necessary to authorize Seller to enter into this Contract and to carry out its obligations hereunder has been, or by the Closing will have been, taken;

(b) Seller has not received notice from any governmental or quasi-governmental agency requiring the correction of any condition with respect to the Property or the Easement Area, or any part thereof, by reason of a violation of any federal, state, county or city statute, ordinance, code, rule or regulation or stating that any investigation is being commenced or is contemplated regarding any of the foregoing;

(c) There are no leases, licenses or other agreements or obligations to which Seller is a party or by which Seller, the Property, or the Easement Area is bound which affect or may affect the Property or the Easement Area or the use thereof by the Buyer;

(d) Seller has not itself, and to the best of Seller's knowledge no prior owner or current or prior tenant or other occupant of all or any part of the Property or the Easement Area at any time has used or deposited Hazardous Materials (hereinafter defined) on, from, or affecting the Property or the Easement Area in any manner that violates federal, state, or local laws, ordinances, orders, policies, rules, standards, or regulations (and including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act, the Superfund Amendment and Reauthorization Act, the Resource Conservation Recovery Act, the Federal Water Pollution Control Act, the Federal Environmental Pesticides Act, the Clean Water Act, the Clean Air Act, and all so-called federal, state and local "superfund" and "superlien" statutes) governing or regulating the use, storage, treatment, transportation, generation, or disposal of Hazardous Materials (collectively, the "Environmental Laws") and to the best of Seller's knowledge no Hazardous Materials have been disposed of on the Property or the Easement Area. "Hazardous Materials" shall mean and include those elements or compounds which are contained in the list of Hazardous Substances adopted by the United States Environmental Protection Agency and the list of toxic pollutants designated by Congress or the Environmental Protection Agency, and any flammable substances, explosives, radioactive materials, hazardous waste, toxic substances, pollutants, pollution or related materials regulated under any of the Environmental Laws;

(e) No work has been performed or is in progress at, and no materials have been furnished to, the Property or the Easement Area which, though not presently the subject of, might give rise to, mechanics', materialmen's or other liens against the Property or the Easement Area

or any portion thereof. If any lien for such work is filed before or after Closing hereunder, Seller shall promptly discharge the same.

(f) Neither the Property nor the Easement Area, nor any part of the Property or the Easement Area, is subject to or the subject of any litigation, or other legal or administrative proceeding to which Seller is a named party, and Seller has no actual knowledge of any facts which might result in any such litigation or proceedings and no actual knowledge of any litigation or other legal or administrative proceeding involving the Property or the Easement Area.

**EXHIBIT D**  
**TO CONTRACT OF SALE**



**TEMPORARY CONSTRUCTION EASEMENT**

STATE OF TEXAS           §  
  §  
COUNTY OF DALLAS       §

**KNOW ALL MEN BY THESE PRESENTS:**

WHEREAS, Public Storage of Dallas, Ltd., a Texas limited partnership, is the sole owner of those certain tracts of land described in Exhibit A attached hereto (the said tracts of land being referred to herein together as the "Storage Property") and made a part hereof for all purposes, which includes those tracts of land described in Exhibit B attached hereto and made a part hereof for all purposes (the said tracts of land being referred to herein together as the "Easement Area"); and

WHEREAS, the Town of Addison, Texas intends to construct, by and through a third party contractor (the "Contractor") an extension of Arapaho Road through a portion of the Town (the "Roadway Improvements"), a part of which Roadway Improvements is located adjacent to the Easement Area, and in connection therewith the Town requires the use of the Easement Area for the purposes set forth herein.

NOW, THEREFORE, Public Storage of Dallas, Ltd., LTD., a Texas limited partnership (hereinafter called "Grantor"), for good and valuable consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration to Grantor in hand paid by the Town of Addison, Texas (hereinafter called "Grantee"), the receipt and sufficiency of which is hereby acknowledged and confessed, has GRANTED, SOLD AND CONVEYED, and by these presents does GRANT, SELL AND CONVEY unto Grantee, its successors and assigns, for those purposes hereinafter set forth, a temporary and exclusive easement and right-of-way (the "Easement") in, over, above, under, across, and to that certain lot, tract or parcel of land (the "Easement Area") situated in the Town of Addison, Dallas County, Texas, and being more particularly described in Exhibit B attached hereto and made a part hereof for all purposes, subject only to the exceptions and encumbrances described in the attached Exhibit D (the "Permitted Exceptions").

The Easement may be used by Grantee, its officers, employees, contractors, agents, successors, and assigns, in connection with activities relating to the construction of the Roadway Improvements (the "Project") and all appurtenances thereto, including, without limitation, utility

installation and relocation, drainage structures and landscaping, the modification and removal of existing structures (including structures located within the Easement Area), the performance of necessary excavation, boring, backfilling, embedding, drilling, grading and paving, the construction of curbs, gutters, maintenance and storage of equipment and materials, the activities described in Exhibit C attached hereto and incorporated herein (including, without limitation, the construction of a wall and security gate to be located generally as shown and depicted in Exhibit C), and the use of the Easement for access, ingress to, and egress between the site of construction and public rights-of-way.

Upon final completion of the activities described herein, but in no event more than twenty-four (24) months from and after the date Grantee issues to the Contractor a notice to proceed with construction of the Roadway Improvements (the "Easement Period"), Grantee, its successor or assign, shall return the Easement Area to the condition as described in Exhibit C attached hereto and incorporated herein, and the Easement shall automatically terminate (except that those obligations stated in Exhibit C hereto as surviving the termination or expiration of this Temporary Construction Easement (the "surviving obligations") shall survive such automatic termination). If necessary to complete the construction of the Roadway Improvements, this Temporary Construction Easement may be extended by Grantee at a cost of \$70.00 per day; provided, however, that in no event shall such extension exceed six (6) months beyond the Easement Period. Upon the request of Grantor, Grantee shall execute a memorandum of termination for recordation by Grantor in the real property records of Dallas County, Texas, which memorandum shall include a reference to the surviving obligations.

Grantee shall not permit any worker's, mechanic's or materialman's lien or liens to be placed on the Storage Property or the Easement Area caused by or resulting from any work performed, materials furnished or obligations incurred by, at the request of, or on behalf of, Grantee under or pursuant to this Temporary Construction Easement, and, in the case of the filing any such lien, Grantee promptly shall have the same released or insured or bonded around within thirty (30) days of the filing of such lien or liens.

It is acknowledged and agreed that Grantee is acquiring this Temporary Construction Easement in connection with Grantee's construction and operation of the Roadway Improvements. The consideration exchanged between the parties hereto for this Temporary Construction Easement shall be considered full compensation for this Easement and for any

severance damages, or any damages to, or diminution in the value of, other lands belonging to Grantor, that may be claimed or asserted by virtue of such acquisition and use of this Temporary Construction Easement by Grantee.

The recitals first set forth above are incorporated into and made a part of this Temporary Construction Easement.

From the date of execution of this Temporary Construction Easement through the date of its termination, Grantor shall not store, place, install or release and shall not allow or permit the storage, placement, installation or release of Hazardous Materials (as defined in the attached Exhibit C) of any kind in, under, or above the improvements on the Easement Area or into or onto the surface water, ground water, soil, surface or subsurface of the Easement Area. In the event of such storage, placement, installation or release, Grantor shall promptly cause the removal and clean-up of any such Hazardous Materials at Grantor's sole cost and expense, and Grantor shall defend, indemnify and hold harmless the Town of Addison, its officials, officers, employees, agents and contractors from and against any and all claims, actions, or judgments in connection therewith.

TO HAVE AND TO HOLD the Easement, together with all and singular the rights, privileges, and appurtenances thereto in anywise belonging, unto Grantee, its successors and assigns; and Grantor does hereby bind itself, its successors and assigns, to WARRANT AND FOREVER DEFEND all and singular the Easement unto Grantee, its successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, except as to the Permitted Exceptions when the claim is by, through, or under Grantor, but not otherwise.

**PROVIDED, HOWEVER, THAT THE EASEMENT AREA IS CONVEYED AND TRANSFERRED TO GRANTEE "AS IS, WHERE IS, AND WITH ALL FAULTS AND PATENT AND LATENT DEFECTS", AND, EXCEPT AS EXPRESSLY OTHERWISE SET FORTH HEREIN AND IN ARTICLE IV, SECTION 4.1, OF THAT CONTRACT OF SALE DATED \_\_\_\_\_ BETWEEN GRANTOR (AS SELLER) AND GRANTEE (AS BUYER) (A TRUE AND CORRECT COPY OF WHICH SECTION IS ATTACHED HERETO AS EXHIBIT E), GRANTOR HAS NOT MADE, DOES NOT MAKE, AND SPECIFICALLY DISCLAIMS, ANY REPRESENTATION, PROMISE, COVENANT, AGREEMENT, GUARANTY OR WARRANTY OF ANY KIND OR CHARACTER, EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, AS TO THE QUANTITY, QUALITY, CONDITION, SUITABILITY, HABITABILITY, OR FITNESS OF THE EASEMENT AREA FOR ANY PURPOSE WHATSOEVER, INCLUDING, WITHOUT LIMITATION, ANY REPRESENTATION REGARDING SOIL**

CONDITIONS, AVAILABILITY OF UTILITIES, DRAINAGE, ZONING LAWS, ENVIRONMENTAL LAWS, OR ANY OTHER FEDERAL, STATE OR LOCAL STATUTES, CODES, REGULATIONS OR ORDINANCES. GRANTEE ALSO ACKNOWLEDGES AND AGREES THAT GRANTEE'S INSPECTION AND INVESTIGATION OF THE EASEMENT AREA HAVE BEEN ADEQUATE TO ENABLE GRANTEE TO MAKE GRANTEE'S OWN DETERMINATION WITH RESPECT TO THE SUITABILITY OR FITNESS OF THE EASEMENT AREA, INCLUDING, WITHOUT LIMITATION, WITH RESPECT TO SOIL CONDITIONS, AVAILABILITY OF UTILITIES, DRAINAGE, ZONING LAWS, ENVIRONMENTAL LAWS, AND ANY OTHER FEDERAL, STATE OR LOCAL STATUTES, CODES, REGULATIONS OR ORDINANCES. GRANTEE ACKNOWLEDGES THAT THE DISCLAIMERS, AGREEMENTS AND OTHER STATEMENTS SET FORTH IN THIS PARAGRAPH ARE AN INTEGRAL PORTION OF THIS TEMPORARY CONSTRUCTION EASEMENT AND THAT GRANTOR WOULD NOT AGREE TO GRANT AND CONVEY THIS TEMPORARY CONSTRUCTION EASEMENT WITHOUT THE DISCLAIMERS, AGREEMENTS AND OTHER STATEMENTS SET FORTH IN THIS PARAGRAPH. GRANTEE FURTHER ACKNOWLEDGES THAT GRANTEE IS NOT IN A DISPARATE BARGAINING POSITION WITH RESPECT TO GRANTOR.

EXECUTED this \_\_\_\_\_ day of \_\_\_\_\_, 2003.

**GRANTOR:**

**PUBLIC STORAGE OF DALLAS, LTD.**

By: Watson & Taylor Management, Inc., a  
Texas corporation, its sole general partner

By: \_\_\_\_\_  
A. Starke Taylor-III, President  
Watson & Taylor Management, Inc.

Accepted and Agreed:

EXECUTED this \_\_\_\_\_ day of \_\_\_\_\_, 2003.

**GRANTEE:**

**TOWN OF ADDISON, TEXAS**

By: \_\_\_\_\_  
Ron Whitehead, City Manager

STATE OF TEXAS       §  
                                  §  
COUNTY OF DALLAS   §

This instrument was acknowledged before me on this \_\_\_\_ day of \_\_\_\_\_, 2003, by A. Starke Taylor III, President of Watson & Taylor Management, Inc., a Texas corporation, the sole general partner of Public Storage of Dallas, Ltd., a Texas limited partnership, on behalf of the said limited partnership.

[Seal]

By: \_\_\_\_\_  
Notary Public, State of Texas

My Commission Expires: \_\_\_\_\_

STATE OF TEXAS       §  
                                  §  
COUNTY OF DALLAS   §

This instrument was acknowledged before me on this \_\_\_\_ day of \_\_\_\_\_, 2003 by Ron Whitehead, City Manager of the Town of Addison, Texas, a Texas municipal corporation, on behalf of the said municipal corporation.

[Seal]

By: \_\_\_\_\_  
Notary Public, State of Texas

My Commission Expires: \_\_\_\_\_

GRANTEE'S ADDRESS:

Town of Addison, Texas  
P. O. Box 9010  
Addison, Texas

**CONSENT OF LIENHOLDER**

The undersigned, as the holder of lien(s) on the fee simple title to the Easement Area, consents to the above grant of temporary construction easement, including the terms and conditions of such grant.

\_\_\_\_\_  
(Name of Lienholder)

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Before me, the undersigned authority, on this day personally appeared \_\_\_\_\_, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

[Seal]

By: \_\_\_\_\_  
Notary Public, State of Texas

My Commission Expires: \_\_\_\_\_

**EXHIBIT A**  
**TO TEMPORARY CONSTRUCTION EASEMENT**

The Storage Property is described as follows:

A called 4.081 acre tract of land conveyed to Public Storage of Dallas, LTD. on October 3, 1979 and recorded in Volume 79196, Page 3188 of the Deed Records of Dallas County, Texas, said called 4.081 acre tract being all of Lot 3 of the Watson and Taylor Subdivision No. 2, an addition to the Town of Addison, as evidenced by the plat dated September 12, 1979 and recorded in Volume 79180, Page 0888 of said Deed Records;

and

A called 137,968 square foot tract of land conveyed to Public Storage of Dallas, LTD. on June 13, 1978 and recorded in Volume 78115, Page 3018 of the Deed Records of Dallas County, Texas, said called 137,968 square foot tract being all of Lot 1 of the Watson and Taylor Subdivision, an addition to the Town of Addison, as evidenced by the plat dated March 31, 1978 and recorded in Volume 78082, Page 889 of said Deed Records.

**EXHIBIT B**  
**TO TEMPORARY CONSTRUCTION EASEMENT**



Parcel 12-TE  
Field Note Description  
Arapaho Road Project  
Town of Addison  
Dallas County, Texas

BEING a description of a 0.5291 acre (23,049 square foot) tract of land situated in the David Myers Survey, Abstract Number 923, Town of Addison, Dallas County, Texas, and being a portion of a called 4.081 acre tract of land conveyed to Public Storage of Dallas, LTD. on October 3, 1979 and recorded in Volume 79196, Page 3188 of the Deed Records of Dallas County, Texas, said called 4.081 acre tract being all of Lot 3, of the Watson and Taylor Subdivision No. 2, an addition to the Town of Addison, as evidenced by the plat dated September 12, 1979 and recorded in Volume 79180, Page 0888 of said Deed Records, said 0.5291 acre tract of land being more particularly described by metes and bounds as follows;

COMMENCING at the common Northeast corner of said called 4.081 acre tract and Northwest corner of a called 1.103 acre tract of land conveyed to Bullough/Lykos Office Building No. 1, L.P. on June 11, 1998 and recorded in Volume 98115, Page 03999 of said Deed Records, said called 1.103 acre tract being all of "Lot 5, Surveyor Addition, Addison West Industrial Park", an addition to the Town of Addison, as evidenced by the plat dated February 7, 1979 and recorded in Volume 79053, Page 0620 of said Deed Records said corner being in the proposed North right of way line of Arapaho Road and the South right of way line of a 100 foot wide railroad right of way as conveyed to Dallas Area Rapid Transit Property Acquisition Corporation on December 27, 1990 and recorded in Volume 91008, Page 1390 of said Deed Records;

THENCE, SOUTH 00°06'08" WEST (called South 00°08'05" West), departing said lines and along the common East line of said called 4.081 acre tract and West line of said called 1.103 acre tract, a distance of 78.95 feet to a point in the proposed South right of way line of Arapaho Road for the Northeast corner and POINT OF BEGINNING of the herein described tract;

THENCE, SOUTH 00°06'08" WEST continuing along said common line, a distance of 40.00' to the most Easterly Southeast corner of the herein described tract;

PARCEL 12-TE - ARAPAHO ROAD PROJECT

THENCE, NORTH 89°58'49" WEST, departing said common line, a distance of 180.55 feet to the point of curvature of a tangent curve to the left;

THENCE, SOUTHWESTERLY, along the arc of said curve to the left having a radius of 778.00 feet, a central angle of 15°58'34", a chord bearing South 82°01'54" West a distance of 216.23 feet, for an arc distance of 216.93 feet to an angle point;

THENCE SOUTH 89°51'04" WEST, a distance of 57.80 feet to a point for corner;

THENCE, SOUTH 00°24'42" EAST, a distance of 18.80 feet to the point of curvature of a non-tangent curve to the left;

THENCE, SOUTHWESTERLY, along the arc of said curve to the left having a radius of 778.00 feet, a central angle of 01°56'00", a chord bearing South 68°36'19" West a distance of 26.25 feet, for an arc distance of 26.25 feet to an angle point;

THENCE SOUTH 00°05'59" WEST, a distance of 109.96 feet to the most Southerly Southeast corner of the herein described tract;

THENCE SOUTH 89°26'35" WEST, a distance of 27.71 feet to the southwest corner of the herein described tract and being in the common West line of said called 4.081 acre tract and East line of a called 137,968 square foot tract of land conveyed to Public Storage of Dallas, LTD. on June 13, 1978 and recorded in Volume 78115, Page 3018 of said Deed Records, said called 137,968 square foot tract being all of Lot 1, of the Watson and Taylor Subdivision, an addition to the Town of Addison, as evidenced by the plat dated March 31, 1978 and recorded in Volume 78082, Page 889 of said Deed Records;

THENCE, NORTH 00°33'49" WEST (called North 00°26'30" West), along said common line, a distance of 141.29 feet to a point in said proposed South right of way line of Arapaho Road, being in a non-tangent curve to the right;

THENCE, NORTHEASTERLY, departing said common line, along said proposed South right of way line of Arapaho Road and the arc of said curve to the right having a radius of 818.00 feet, a central angle of 23°27'04", a chord bearing North 78°17'39" East a distance of 332.48, for an arc distance of 334.81 feet;

PARCEL 12-TE ARAPAHO ROAD PROJECT

THENCE, SOUTH 89°58'49" EAST, continuing along said proposed South right of way line, a distance of 180.61 feet to the POINT OF BEGINNING;

CONTAINING an area of 0.5291 acres or 23,049 square feet of land within the metes recited.

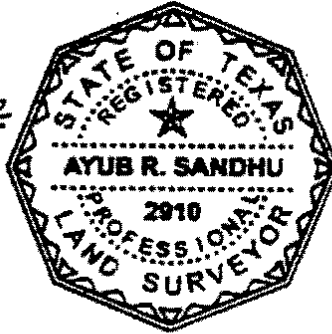
All bearings are referenced to the North Right of Way line of Centurion Way, called S 89°51'55" E, according to the final plat of Lot 3, Surveyor Addition, recorded in Vol. 77173, Page 135, Deed Records of Dallas County, Texas.

A plat of even survey date herewith accompanies this description.

I, Ayub R. Sandhu, a Registered Professional Land Surveyor, hereby certify that the legal description hereon and the accompanying plat represent an actual survey made on the ground under my supervision.

*Ayub R. Sandhu* 10-31-02

Ayub R. Sandhu, R.P.L.S.  
Texas Registration No. 2910



DAVID MYERS SURVEY  
A-923



DALLAS AREA RAPID TRANSIT  
PROPERTY ACQUISITION CORPORATION  
(100' R.O.W.)  
DECEMBER 27, 1990  
VOL. 81008, PG. 1390  
D.R.D.C.T.

PROPOSED ARAPAHO ROAD

50' DRAINAGE CHANNEL  
EASEMENT

30' WATER EASEMENT

(CALLED 8000'00" W)  
S 00°00'00" W  
78.95'

S 89°38'40" E - 180.81'

CALLED 1.103 AC.  
BULLOUGH LINKS OFFICE  
BUILDING NO. 1, L.P.  
JUNE 11, 1996  
VOL. 88118, PG. 03899  
D.R.D.C.T.

N 89°38'40" W - 180.85'

(CALLED 8000'00" W)  
S 00°00'00" W  
40.00'

LOT 5  
SURVEYOR ADDITION,  
ADDISON WEST  
INDUSTRIAL PARK  
FEBRUARY 7, 1979  
VOL. 78053, PG. 0620  
D.R.D.C.T.

LOT 3  
WATSON AND TAYLOR  
SUBDIVISION NO. 2  
SEPTEMBER 12, 1978  
VOL. 78180, PG. 0888  
D.R.D.C.T.

CALLED 4.081 AC.  
PUBLIC STORAGE OF  
DALLAS, LTD.  
OCTOBER 3, 1979  
VOL. 78198, PG. 3188  
D.R.D.C.T.

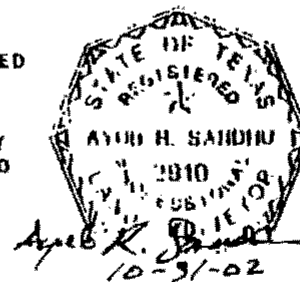
CURVE TABLE				
CURVE	DELTA	RADIUS	LENGTH	CHORD
C1	15°58'34"	778.00'	218.93'	S 82°01'04" W - 218.23'
C2	01°58'00"	778.00'	28.25'	S 89°38'10" W - 28.25'
C3	23°27'04"	818.00'	334.81'	N 78°17'38" E - 332.48'

NOTES:

ALL EASEMENTS SHOWN ARE TAKEN FROM THE PLATS INDICATED  
HEREON. THE SURVEYOR DID NOT ABSTRACT THE SUBJECT  
PROPERTY SO ALL EASEMENTS MAY NOT BE SHOWN.

ALL BEARINGS ARE REFERENCED TO THE NORTH RIGHT OF WAY  
LINE OF CENTURION WAY, CALLED S 89°51'55" E, ACCORDING TO  
THE FINAL PLAT OF LOT 3, SURVEYOR ADDITION, RECORDED IN  
VOL. 77173, PAGE 135, D.R.D.C.T.

A LEGAL DESCRIPTION OF EVEN SURVEY DATE HEREWITH  
ACCOMPANIES THIS PLAT.



PARCEL 12-TE  
A PLAT OF A  
0.5291 ACRE (23,049 SQ. FT.)  
TRACT OF LAND  
IN THE DAVID MYERS SURVEY  
ABSTRACT NO. 923  
TOWN OF ADDISON  
DALLAS COUNTY, TEXAS



GRAPHIC SCALE  
1 INCH = 50 FT.

PUBLIC STORAGE OF  
DALLAS, LTD.  
JUNE 13, 1978  
VOL. 78115, PG. 3018  
D.R.D.C.T.

LOT 1  
WATSON AND TAYLOR  
SUBDIVISION NO. 1  
MARCH 31, 1978  
VOL. 78082, PG. 889  
D.R.D.C.T.

(CALLED 8000'00" W)  
N 00°33'40" W - 141.25'  
S 00°05'50" W - 108.86'  
S 89°28'30" W  
27.71'

- DENOTES A FOUND POINT AS INDICATED
- DENOTES A 5/8" IRON ROD SET UNLESS OTHERWISE NOTED
- PROPOSED RIGHT OF WAY LINE

Parcel 13-TE  
Field Note Description  
Arapaho Road Project  
Town of Addison  
Dallas County, Texas

BEING a description of a 0.4361 acre (18,995 square foot) tract of land situated in the David Myers Survey, Abstract Number 923, Town of Addison, Dallas County, Texas, and being a portion of a called 137,968 square foot tract of land conveyed to Public Storage of Dallas, LTD. on June 13, 1978 and recorded in Volume 78115, Page 3018 of the Deed Records of Dallas County, Texas, said called 137,968 square foot tract being all of Lot 1, of the Watson and Taylor Subdivision, an addition to the Town of Addison, as evidenced by the plat dated March 31, 1978 and recorded in Volume 78082, Page 889 of said Deed Records, said 0.4361 acre tract of land being more particularly described by metes and bounds as follows;

COMMENCING at a point being the common Northeast corner of said called 137,968 square foot tract and Northwest corner of a called 4.081 acre tract of land conveyed to Public Storage of Dallas, LTD. on October 3, 1979 and recorded in Volume 79196, Page 3188 of said Deed Records, said called 4.081 acre tract being all of Lot 3, of the Watson and Taylor Subdivision No. 2, an addition to the Town of Addison, as evidenced by the plat dated September 12, 1979 and recorded in Volume 79180, Page 0888 of said Deed Records;

THENCE, SOUTH 00°33'49" EAST (called South 00°26'30" East), along the common East line of said called 137,968 square foot tract and West line of said called 4.081 acre tract, a distance of 146.53 feet to a point in the proposed South right of way line of Arapaho Road for the Northeast corner and POINT OF BEGINNING of the herein described tract;

THENCE, SOUTH 00°33'49" EAST (called South 00°26'30" East), continuing along said common line, a distance of 141.29 feet to the Southeast corner of the herein described tract;

THENCE, SOUTH 89°26'35" WEST, a distance of 156.19 feet to an angle point;

THENCE, SOUTH 53°39'46" WEST, a distance of 19.61 feet to an angle point;

THENCE, SOUTH 89°39'59" WEST, a distance of 3.80 feet to an angle point;

PARCEL 13-TE - ARAPAHO ROAD PROJECT

THENCE, SOUTH  $00^{\circ}18'38''$  EAST, a distance of 2.77 feet to an angle point;

THENCE, SOUTH  $56^{\circ}50'32''$  WEST, a distance of 58.96 feet to the Southwest corner of the herein described tract, said corner being in the common West line of said called 137,968 square foot tract and East line of a called 2.20 acre tract of land conveyed to the City of Addison on June 28, 1977 and recorded in Volume 77135, Page 1581 of said Deed Records;

THENCE, NORTH  $00^{\circ}27'52''$  WEST (called North  $00^{\circ}26'30''$  West), along said common line, a distance of 47.53 feet to a point in said proposed South right of way line of Arapaho Road;

THENCE, NORTH  $56^{\circ}50'32''$  EAST, a distance of 31.95 feet to a point'

THENCE, NORTH  $53^{\circ}39'46''$  EAST, a distance of 130.54 feet to a non-tangent curve to the right;

THENCE, NORTHEASTERLY, along the arc of said curve to the right having a radius of 818.00 feet, a central angle of  $07^{\circ}15'29''$ , a chord bearing North  $62^{\circ}56'22''$  East a distance of 103.55 feet, for an arc distance of 103.62 feet to the POINT OF BEGINNING;

CONTAINING an area of 0.4361 acres or 18,995 square feet of land within the metes recited.

PARCEL 13-TE - ARAPAHO ROAD PROJECT

All bearings are referenced to the North Right of Way Line of Centurion Way, called S 89°51'55" E, according to the final plat of Lot 3, Surveyor Addition, recorded in Vol. 77173, Page 135, Deed Records of Dallas County, Texas.

A plat of even survey date herewith accompanies this description.

I, Ayub R. Sandhu, a Registered Professional Land Surveyor, hereby certify that the legal description hereon and the accompanying plat represent an actual survey made on the ground under my supervision.

Ayub R. Sandhu 10-31-02

Ayub R. Sandhu, R.P.L.S.  
Texas Registration No. 2910

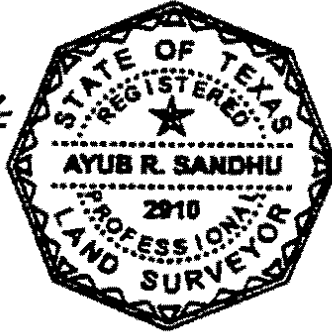


EXHIBIT "B"

DALLAS AREA RAPID TRANSIT  
PROPERTY ACQUISITION CORPORATION  
(100' R.O.W.)  
DECEMBER 27, 1990  
VOL. 91008, PG. 1380  
D.R.D.C.T.

CALLED 2.20 AC.  
CITY OF ADDICKSON  
JUNE 28, 1977  
VOL. 77133, PG. 1581  
D.R.D.C.T.

30' WATER EASEMENT

50' DRAINAGE CHANNEL  
EASEMENT

CALLED 137,000 SQ. FT.  
PUBLIC STORAGE OF  
DALLAS, LTD.  
JUNE 13, 1978  
VOL. 78115, PG. 3018  
D.R.D.C.T.

PROPOSED ARAPAHO ROAD

LOT 1  
WATSON AND TAYLOR  
SUBDIVISION  
MARCH 31, 1978  
VOL. 78082, PG. 658  
D.R.D.C.T.

DAVID MYERS SURVEY  
A-923

LOT 3  
WATSON AND TAYLOR  
SUBDIVISION NO. 2  
SEPTEMBER 12, 1978  
VOL. 78180, PG. 0888  
D.R.D.C.T.

CALLED 4.061 AC.  
PUBLIC STORAGE OF  
DALLAS, LTD.  
OCTOBER 3, 1978  
VOL. 78186, PG. 3188  
D.R.D.C.T.

PARCEL 13-- IF  
A PLAT OF A  
0.4361 ACRE (18,995 SQ. FT.)  
TRACT OF LAND  
IN THE DAVID MYERS SURVEY  
ABSTRACT NO. 923  
TOWN OF ADDICKSON  
DALLAS COUNTY, TEXAS

LINE TABLE		
LINE	BEARING	DIST
L1	S 53°38'48" W	19.81'
L2	S 89°39'59" W	3.80'
L3	S 00°18'36" E	2.77'
L4	S 58°50'32" W	58.99'
L5	N 58°50'32" E	31.85'

CURVE TABLE				
CURVE	DELTA	RADIUS	LENGTH	CHORD
C1	07°15'28"	818.00'	103.62'	N 82°56'22" E - 103.55'

NOTES:

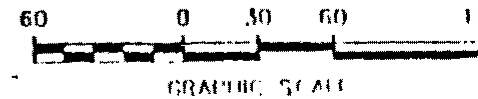
ALL EASEMENTS SHOWN ARE TAKEN FROM THE PLATS INDICATED  
HEREON. THE SURVEYOR DID NOT ABSTRACT THE SUBJECT  
PROPERTY SO ALL EASEMENTS MAY NOT BE SHOWN.

ALL BEARINGS ARE REFERENCED TO THE NORTH RIGHT OF WAY  
LINE OF CENTURION WAY, CALLED S 89°51'55" E, ACCORDING TO  
THE FINAL PLAT OF LOT 3, SURVEYOR ADDITION, RECORDED IN  
VOL. 77173, PAGE 135, D.R.D.C.T.

A LEGAL DESCRIPTION OF EVEN SURVEY DATE HERE WITH  
ACCOMPANIES THIS PLAT

- DENOTES A FOUND POINT AS INDICATED
  - DENOTES A 5/8" IRON ROD SET UNLESS  
OTHERWISE NOTED
- PROPOSED RIGHT OF WAY LINE

APR 2 1981  
10-31-87





**EXHIBIT C**  
**TO TEMPORARY CONSTRUCTION EASEMENT**

In connection with the Roadway Improvements and the construction thereof and the use of the Easement and Easement Area by Grantee:

1. Structures located on and within the Easement Area and identified as "Structures to be Demolished" on the drawing attached hereto as Exhibit C-1 (prepared by HNTB and dated January, 2003, and herein referred to as the "Demolition Plan") will be demolished and removed in their entirety.

2. Structures located on and within the Easement Area and identified as "Structures to be Partially Demolished and Modified" on the Demolition Plan will be partially demolished and modified. With respect to such structures, Grantee will reconstruct and modify, with proper engineering, such structures in accordance with the Demolition Plan.

3. Following the demolition and removal of the Structures to be Demolished, all metal "clips" from existing concrete pavement will be removed.

4. Existing concrete pavement within the Easement Area will be protected, and any of such concrete pavement damaged by the construction will be restored to an equivalent design strength and thickness. In addition, after the demolition and removal of any storage unit Structures as described above in paragraphs 1 and 2 of this Exhibit C:

(a) except as provided in subpart (b) below of this paragraph 4, the edges of concrete pad sites on which such Structures were placed will be smoothed off by the grinding of such edges (see attached Exhibit C-3); and

(b) at three (3) locations along the northern line of such Structures, an approximately one foot vertical differential exists between the existing pad site and the abutting concrete drive, and at such locations (to be specifically identified at the site by Grantee's engineer) a concrete ramp will be constructed (see attached Exhibit C-4) adjacent to each grade variation,

with the result that there will be a smooth sloped transition for motor vehicle access to and from the pad site area and the abutting concrete drives. It is anticipated that the work described in this paragraph 4 shall be performed during the construction of the Roadway Improvements.

5. Wall

(a) A security wall or barrier constructed generally of masonry material (such as stone, brick, concrete, hollow-tile concrete-block, gypsum-block, or other similar building units or materials or a combination of the same) and iron at least eight (8) feet in height (the "wall") (together with a security gate as indicated on the drawing attached hereto as Exhibit C-2 and referred to herein as the "Drawing") shall be constructed in accordance with the standards of the Town of Addison. Such wall shall be constructed on and within the Easement Area in the approximate location as shown on the Drawing. The elevation and design of the wall shall be

submitted by the Town of Addison to Grantor for Grantor's review and reasonable approval prior to construction. In the construction of the wall, Grantee will remove and replace any existing concrete pavement related to such construction.

(b) Upon the final completion of the wall and the acceptance thereof by Grantor and Grantee, Grantee (or Grantee's contractor) shall maintain the wall for a period of time set forth in a maintenance bond obtained by Grantee from its contractor, but in any event not less than one (1) year (the term of such bond being the "maintenance period") from such completion and acceptance. During the maintenance period, Grantee (or its contractor) shall have the right and an easement (and Grantor hereby grants and conveys such right and easement) to use as much of the surface of the Easement Area or other property owned by Grantor that is adjacent to the wall (the "maintenance easement area") as may be reasonably necessary from time to time for Grantee (or its contractor) to maintain the wall; provided, however, that except in the case of an emergency, Grantee (or its contractor) shall give Grantor at least seventy-two (72) hours written notice prior to coming onto the maintenance easement area for maintenance purposes. **SUCH MAINTENANCE OBLIGATION AND MAINTENANCE EASEMENT SHALL SURVIVE THE EXPIRATION OR TERMINATION OF THIS TEMPORARY CONSTRUCTION EASEMENT.**

(c) Upon the expiration of the maintenance period, Grantor, its successors and assigns, shall be responsible and provide for the upkeep, maintenance, and repair of the wall (including, without limitation, any reconstruction or replacement of the wall) and shall keep the wall in a good and safe condition. In connection therewith, Grantor (or its contractor) shall have the right and an easement (and Grantee hereby grants and conveys such right and easement) to use the public right-of-way located immediately adjacent to the wall (the "right-of-way easement area") as may be reasonably necessary from time to time for Grantor (or its contractor) to provide for the upkeep, maintenance, and repair of the wall; provide, however, that Grantor (or its contractor) shall give Grantee at least seventy-two (72) hours written notice prior to coming onto the right-of-way easement area for such purposes. **THIS OBLIGATION OF GRANTOR TO PROVIDE UPKEEP, MAINTENANCE AND REPAIR OF THE WALL IN A GOOD AND SAFE CONDITION FOLLOWING THE EXPIRATION OF THE MAINTENANCE PERIOD SHALL SURVIVE THE EXPIRATION OR TERMINATION OF THIS TEMPORARY CONSTRUCTION EASEMENT AND SHALL CONSTITUTE A COVENANT RUNNING WITH THE STORAGE PROPERTY AS DESCRIBED IN EXHIBIT A TO THIS TEMPORARY CONSTRUCTION EASEMENT.**

6. "Hazardous Materials" means and includes those elements or compounds which are contained in the list of Hazardous Substances adopted by the United States Environmental Protection Agency and the list of toxic pollutants designated by Congress or the Environmental Protection Agency, and any flammable substances, explosives, radioactive materials, hazardous waste, toxic substances, pollutants, pollution or related materials regulated under any Environmental Laws. "Environmental Laws" means any federal, state, or local laws, ordinances, orders, policies, rules, standards, or regulations (and including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act, the Superfund Amendment and Reauthorization Act, the Resource Conservation Recovery Act, the Federal Water Pollution Control Act, the Federal Environmental Pesticides Act, the Clean Water Act, the

Clean Air Act, and all so-called federal, state and local "superfund" and "superlien" statutes) governing or regulating the use, storage, treatment, transportation, generation, or disposal of Hazardous Materials.



ON CONT. OF PL. 11  
THE PROJECTS OF THE STATE OF TEXAS



DALLAS AREA RAPID TRANSIT  
PROPERTY ACQUISITION CORPORATION

DALLAS AREA RAPID TRANSIT  
PROPERTY ACQUISITION CORPORATION

PARCEL 13

PARCEL 12

ARAPAHO ROAD

PARCEL 11

PROPOSED  
SECURITY GATE

PROPOSED  
SECURITY FENCE  
AND PROPERTY LINE  
LIMITS OF TEMPORARY  
CONSTRUCTION EASEMENT

PROPOSED  
SECURITY  
FENCE  
BULLOUGH / LYKOS  
OFFICE BUILDING  
NO. 1, L.P. II

PUBLIC STORAGE OF DALLAS, LTD.

STORAGE FACILITY



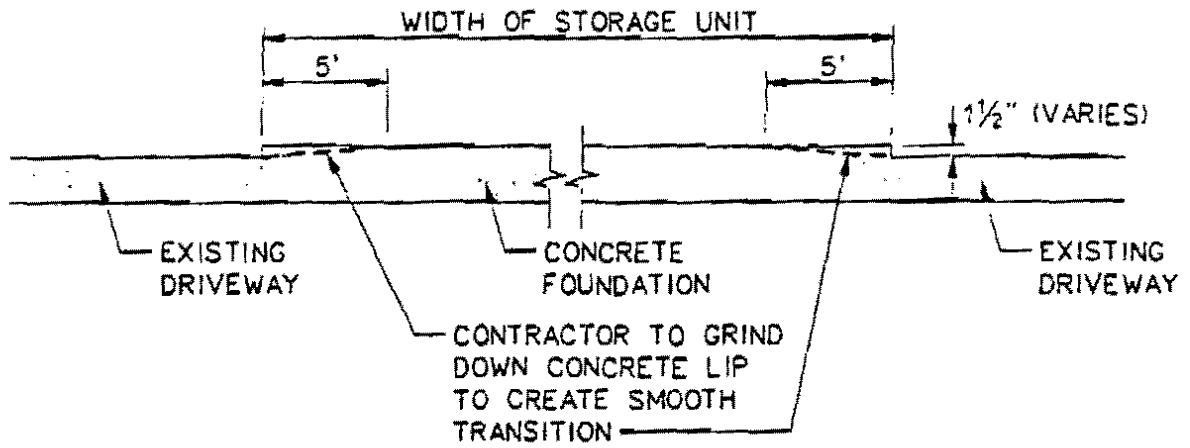
DART  
DALLAS AREA  
RAPID TRANSIT

NTB

SCALE: 1" = 100'

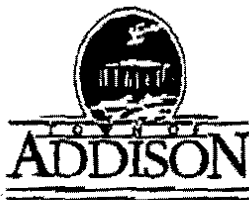
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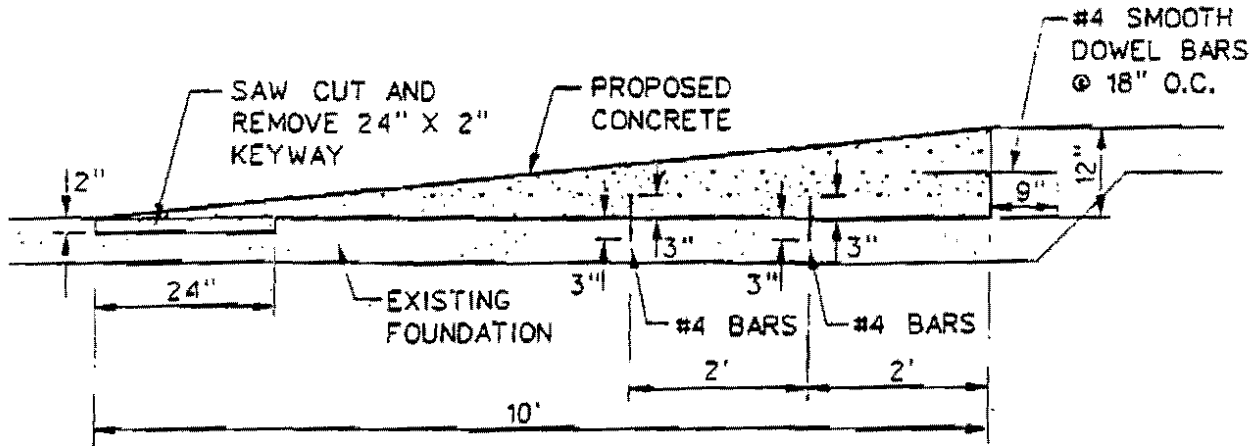
Exhibit C-2



**DETAIL 2**  
**BUILDING SLAB DETAIL**  
 NO SCALE

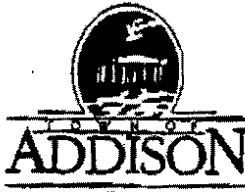
I:\JUL-2003 10:30  
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DETAIL 1  
BUILDING FOUNDATION RAMP  
 NO SCALE

11-JUL-2003 10:30  
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**HNTB** ARCHITECTS ENGINEERS PLANNERS  
 14100 14th Avenue  
 Denver, Colorado 80202

**EXHIBIT D**  
**TO TEMPORARY CONSTRUCTION EASEMENT**

1. Standby fees, taxes and assessments by any taxing authority for the year 200\_ and subsequent years, and subsequent taxes and assessments by any taxing authority for prior years due to change in land usage or ownership, but not those taxes or assessments for prior years because of an exemption granted to a previous owner of the Easement Area under Section 11.13, Texas Tax Code, or because of improvements not assessed for a previous tax year.

2. Any discrepancies, conflicts, or shortages in area or boundary lines, or any encroachments, or protrusions or any overlapping of improvements.

3. [Schedule B exceptions to title policy]



**EXHIBIT E**  
**TO TEMPORARY CONSTRUCTION EASEMENT**

4.1 **Seller's Representations and Warranties.** Seller makes the following representations and warranties:

(a) Seller has the full right, power, and authority to sell and convey the Property and the Easement Area as provided in this Contract and to carry out Seller's obligations hereunder, and all requisite action necessary to authorize Seller to enter into this Contract and to carry out its obligations hereunder has been, or by the Closing will have been, taken;

(b) Seller has not received notice from any governmental or quasi-governmental agency requiring the correction of any condition with respect to the Property or the Easement Area, or any part thereof, by reason of a violation of any federal, state, county or city statute, ordinance, code, rule or regulation or stating that any investigation is being commenced or is contemplated regarding any of the foregoing;

(c) There are no leases, licenses or other agreements or obligations to which Seller is a party or by which Seller, the Property, or the Easement Area is bound which affect or may affect the Property or the Easement Area or the use thereof by the Buyer;

(d) Seller has not itself, and to the best of Seller's knowledge no prior owner or current or prior tenant or other occupant of all or any part of the Property or the Easement Area at any time has used or deposited Hazardous Materials (hereinafter defined) on, from, or affecting the Property or the Easement Area in any manner that violates federal, state, or local laws, ordinances, orders, policies, rules, standards, or regulations (and including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act, the Superfund Amendment and Reauthorization Act, the Resource Conservation Recovery Act, the Federal Water Pollution Control Act, the Federal Environmental Pesticides Act, the Clean Water Act, the Clean Air Act, and all so-called federal, state and local "superfund" and "superlien" statutes) governing or regulating the use, storage, treatment, transportation, generation, or disposal of Hazardous Materials (collectively, the "Environmental Laws") and to the best of Seller's knowledge no Hazardous Materials have been disposed of on the Property or the Easement Area. "Hazardous Materials" shall mean and include those elements or compounds which are contained in the list of Hazardous Substances adopted by the United States Environmental Protection Agency and the list of toxic pollutants designated by Congress or the Environmental Protection Agency, and any flammable substances, explosives, radioactive materials, hazardous waste, toxic substances, pollutants, pollution or related materials regulated under any of the Environmental Laws;

(e) No work has been performed or is in progress at, and no materials have been furnished to, the Property or the Easement Area which, though not presently the subject of, might give rise to, mechanics', materialmen's or other liens against the Property or the Easement Area or any portion thereof. If any lien for such work is filed before or after Closing hereunder, Seller shall promptly discharge the same.

(f) Neither the Property nor the Easement Area, nor any part of the Property or the Easement Area, is subject to or the subject of any litigation, or other legal or administrative proceeding to which Seller is a named party, and Seller has no actual knowledge of any facts which might result in any such litigation or proceedings and no actual knowledge of any litigation or other legal or administrative proceeding involving the Property or the Easement Area.

**EXHIBIT E**  
**TO CONTRACT OF SALE**

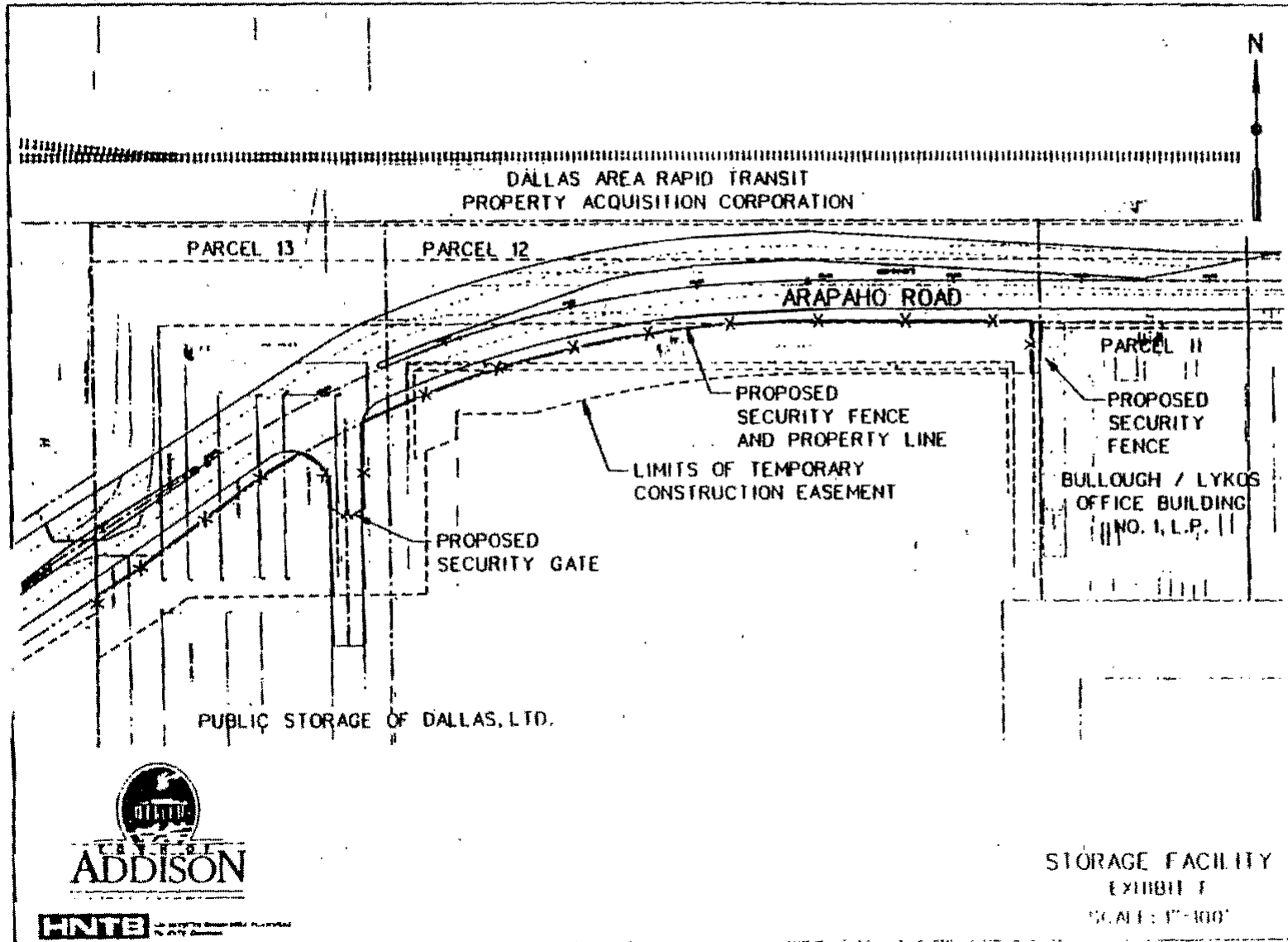
The Remaining Property is described as follows:

1. A called 4.081 acre tract of land conveyed to Public Storage of Dallas, LTD. on October 3, 1979 and recorded in Volume 79196, Page 3188 of the Deed Records of Dallas County, Texas, said called 4.081 acre tract being all of Lot 3 of the Watson and Taylor Subdivision No. 2, an addition to the Town of Addison, as evidenced by the plat dated September 12, 1979 and recorded in Volume 79180, Page 0888 of said Deed Records, SAVE AND EXCEPT that portion of the Property described in Exhibit A to this Contract of Sale and identified therein as Parcel 12;

and

2. A called 137,968 square foot tract of land conveyed to Public Storage of Dallas, LTD. on June 13, 1978 and recorded in Volume 78115, Page 3018 of the Deed Records of Dallas County, Texas, said called 137,968 square foot tract being all of Lot 1 of the Watson and Taylor Subdivision, an addition to the Town of Addison, as evidenced by the plat dated March 31, 1978 and recorded in Volume 78082, Page 889 of said Deed Records, SAVE AND EXCEPT that portion of the Property described in Exhibit A to this Contract of Sale and identified therein as Parcel 13.

**EXHIBIT F**  
**TO CONTRACT OF SALE**





**UNANIMOUS WRITTEN CONSENT  
IN LIEU OF SPECIAL MEETING  
OF THE DIRECTORS OF  
WATSON & TAYLOR MANAGEMENT, INC.**

The undersigned, being all the Directors of Watson & Taylor Management, Inc., a Texas corporation (the "Corporation"), do hereby consent that when this Consent shall have been signed, the following resolutions shall then be deemed to be adopted to the same extent and to have the same force and effect as if adopted by unanimous vote at a formal special meeting of the Board of Directors of the Corporation, duly called and held for the purpose of acting upon the proposals to adopt such resolutions, all in accordance with the Texas Business Corporation Act:

RESOLVED, that the Corporation, as the general partner of Public Storage of Dallas, Ltd., is authorized to execute, deliver, and perform, in the name and on behalf of the Public Storage of Dallas, Ltd., the Contract of Sale (the "Contract") by and between Public Storage of Dallas, Ltd. ("Seller") and the Town of Addison, Texas ("Buyer").

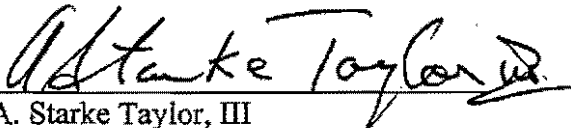
RESOLVED FURTHER, that A. Starke Taylor, III, the President of the Corporation, be and hereby is authorized, empowered, and directed to execute, deliver, and perform, in the name and on behalf of the Corporation, as the general partner of Public Storage of Dallas, Ltd., the Contract, together with such changes therein as he may, in his sole discretion, deem necessary, advisable, or appropriate (his execution thereof being deemed conclusive evidence of his approval of the Contract and such changes).

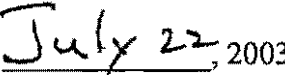
RESOLVED FURTHER, that A. Starke Taylor, III, the President of the Corporation, be and hereby is authorized, empowered and directed to execute, deliver and perform all other documents and certificates to be executed and delivered by the Corporation, as the general partner of Public Storage of Dallas, Ltd., pursuant to the Contract and each and all of the terms and conditions thereof, be and hereby are approved and any officer of the Corporation be and hereby such documents, and certificates.

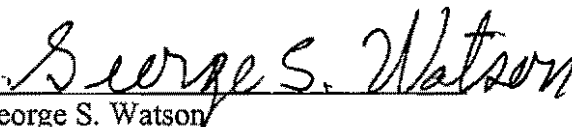
The actions taken by this Consent shall have the same force and effect as if taken by the undersigned at a special meeting of the directors of the Corporation, duly called and constituted pursuant to the Bylaws of the Corporation and the laws of the State of Texas.

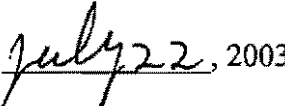
Director

Date of Signature

  
A. Starke Taylor, III

  
July 22, 2003

  
George S. Watson

  
July 22, 2003





15

Return to  
Republic Title of Texas, Inc.  
2626 Howell Street, 10th Floor  
Dallas TX 75204  
Attn. Patricia A. Sherman Bruce

Release of Lien (PARTIAL)  
GF No. 02R14047/SJ7  
~~02R14047~~

THE STATE OF TEXAS  
  
COUNTY OF DALLAS

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, on the 22<sup>nd</sup> day of November, 1999, PUBLIC STORAGE OF DALLAS, LTD., a Texas limited partnership (hereinafter called "Maker," whether one or more, masculine, feminine or neuter) did execute, acknowledge and deliver to ROY J. SALLEY, Trustee on behalf of COLONIAL BANK f/k/a FIRST MERCANTILE BANK, N.A. (hereinafter called "Payee," whether one or more, masculine, feminine or neuter) a deed of trust recorded in Volume 99230, Page 3454, Deed of Trust Records of Dallas County, Texas. Said note was further secured by an Assignment of Rents and Leases, which was filed on 11/24/1999, recorded in Volume 99230, Page 3465, Deed Records, Dallas County, Texas, and by a UCC Financing Statement, which was filed on 11/24/1999, recorded in Volume 99230, Page 3475, Deed of Trust Records, Dallas County, Texas. All of the above-described instruments cover the following described real estate located in Dallas County, Texas:

Being a tract of land being part of Lot 3 of the WATSON and TAYLOR SUBDIVISION NO. 2, the Town of Addison, Dallas County, Texas and being more particularly described on Exhibit A attached hereto and made a part hereof for all purposes (the "Property");

to secure the prompt payment of one certain promissory note executed by the said Maker and payable to the order of said Payee in the original principal sum of \$1,600,000.00, as therein provided;

AND, WHEREAS, said note with accrued interest therein has been partially paid to the undersigned, the legal and equitable holder and owner of such note;

NOW, THEREFORE, the undersigned, in consideration of the premises and of the partial payment of said note, the receipt of which is hereby acknowledged, has this day, and does by these presents RELEASE, DISCHARGE AND QUITCLAIM unto the Maker, his, her or its successors, heirs or assigns, as the case may be, all the right, title, interest and estate in and to the Property, which the undersigned has or may be entitled to by virtue of said deed of trust and any contemporaneous vendor's lien, and does hereby declare the same fully released and discharged therefrom, and from any and all other liens and security interests securing said indebtedness held by the undersigned whatsoever.

It is expressly understood that this is a PARTIAL RELEASE and releases the liens securing the payment of the above described indebtedness as to the herein described property only, and nothing herein shall be construed to waive, affect, release or impair the validity of the liens securing the payment of said indebtedness as to any other property set out and described in the above mentioned instrument.

EXECUTED this 25 day of July, 2003.

COLONIAL BANK f/k/a  
FIRST MERCANTILE BANK, N.A.

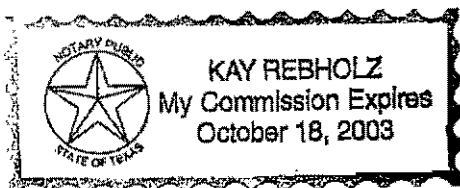
By: *Susan Anderson*  
Name: Susan Anderson  
Title: Banking Officer

STATE OF TEXAS

COUNTY OF Dallas

This instrument was acknowledged before me on 25<sup>th</sup> day of July, 2003, by  
SUSAN ANDERSON (Name), BANKING OFFICER (Title) of  
Colonial Bank f/k/a First Mercantile Bank, N.A., a \_\_\_\_\_ on behalf of said banking  
institution.

[NOTARIAL SEAL]



*Kay Rebholz*  
Notary Public, State of TEXAS

EXHIBIT A

BEING a description of a 1.0855 acre (47,282 square foot) tract of land situated in the David Myers Survey, Abstract Number 923, Town of Addison, Dallas County, Texas, and being a portion of a called 4.081 acre tract of land conveyed to Public Storage of Dallas, Ltd. on October 3, 1979 and recorded in Volume 79196, Page 3188 of the Deed Records of Dallas County, Texas, said called 4.081 acre tract being all of Lot 3, of the Watson and Taylor Subdivision No. 2, an addition to the Town of Addison, as evidenced by the plat dated September 12, 1979 and recorded in Volume 79180, Page 0888 of said Deed Records, said 1.0855 acre tract of land being more particularly described by metes and bounds as follows;

BEGINNING at a 1/2 inch iron rod found in the proposed North right of way line of Arapaho Road and the South right of way line of a 100 foot wide railroad right of way as conveyed to Dallas Area Rapid Transit Property Acquisition Corporation (herein referred to as DART) on December 27, 1990 and recorded in Volume 91008, Page 1390 of said Deed Records, said point being the common Northeast corner of said called 4.081 acre tract and Northwest corner of a called 1.103 acre tract of land conveyed to Bullough/Lykos Office Building No. 1, L.P. on June 11, 1998 and recorded in Volume 98115, Page 03999 of said Deed Records, said called 1.103 acre tract being all of "Lot 5, Surveyor Addition, Addition West Industrial Park", an addition to the Town of Addison, as evidenced by the plat dated February 7, 1979 and recorded in Volume 79053, Page 0620 of said Deed Records;

THENCE, South 00 degrees 06 minutes 08 seconds West (called South 00 degrees 08 minutes 05 seconds West), departing said lines and along the common East line of said called 4.081 acre tract and West line of said called 1.103 acre tract, a distance of 78.95 feet to a 5/8 inch iron rod set in the proposed South right of way line of Arapaho Road;

THENCE, North 89 degrees 58 minutes 49 seconds West, departing said common line and along the proposed South right of way line of Arapaho Road, a distance of 180.61 feet to a 5/8 inch iron rod set for the point of curvature of a tangent curve to the left;

THENCE, Southwesterly, continuing along said line and along the arc of said curve to the left having a radius of 818.00 feet, a central angle of 23 degrees 27 minutes 04 seconds, a chord bearing South 78 degrees 17 minutes 39 seconds West a distance of 332.48, for an arc distance of 334.81 feet to a point in the common West line of said called 4.081 acre tract and East line of a called 137,968 square foot tract of land conveyed to Public Storage of Dallas, Ltd. on June 13, 1978 and recorded in Volume 78115, Page 3018 of said Deed Records, said called 137,968 square foot tract being all of Lot 1, of the Watson and Taylor Subdivision, an addition to the Town of Addison, as evidenced by the plat dated March 31, 1978 and recorded in Volume 78082, Page 889 of said Deed Records;

THENCE, North 00 degrees 33 minutes 49 seconds West (called North 00 degrees 26 minutes 30 seconds East), departing said line and along the common West line of said called 4.081 acre tract and East line of said called 137,968 square foot tract, a distance of 146.53 feet to a 5/8 inch iron rod set in the proposed North right of way line of Arapaho Road and the South right of way line of said DART railroad, said point being the common Northwest corner of said called 4.081 acre tract and Northeast corner of said called 137,968 square foot tract;

THENCE, South 89 degrees 58 minutes 49 seconds East (called EAST), departing said common line and along the common North line of said called 4.081 acre tract, proposed North right of way line of Arapaho Road and South right of way of said DART railroad, a distance of 507.75 feet (called 507.71 feet) to the POINT OF BEGINNING;

CONTAINING an area of 1.0855 acres or 47,282 square feet of land, more or less, within the metes recited.

All bearings are referenced to the North Right of Way line of Centurion Way, called South 89 degrees 51 minutes 55 seconds East, according to the final plat of Lot 3, Surveyor Addition, recorded in Volume 77173, Page 135, Deed Records of Dallas County, Texas.



15

Release of Lien (PARTIAL)  
GF No. 02R14048/SJ7

THE STATE OF TEXAS

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF DALLAS

WHEREAS, on the 22<sup>nd</sup> day of November, 1999, PUBLIC STORAGE OF DALLAS, LTD., a Texas limited partnership (hereinafter called "Maker," whether one or more, masculine, feminine or neuter) did execute, acknowledge and deliver to ROY J. SALLEY, Trustee on behalf of COLONIAL BANK f/k/a FIRST MERCANTILE BANK, N.A. (hereinafter called "Payee," whether one or more, masculine, feminine or neuter) a deed of trust recorded in Volume 99230, Page 3454, Deed of Trust Records of Dallas County, Texas. Said note was further secured by an Assignment of Rents and Leases, which was filed on 11/24/1999, recorded in Volume 99230, Page 3465, Deed Records, Dallas County, Texas, and by a UCC Financing Statement, which was filed on 11/24/1999, recorded in Volume 99230, Page 3475, Deed of Trust Records, Dallas County, Texas. All of the above-described instruments cover the following described real estate located in Dallas County, Texas:

Being a tract of land and being part of Lot 1 of the WATSON AND TAYLOR SUBDIVISION, the Town of Addison, Dallas County, Texas and being more particularly described on Exhibit A attached hereto and made a part hereof for all purposes (the "Property");

to secure the prompt payment of one certain promissory note executed by the said Maker and payable to the order of said Payee in the original principal sum of \$1,600,000.00, as therein provided;

AND, WHEREAS, said note with accrued interest therein has been partially paid to the undersigned, the legal and equitable holder and owner of such note;

NOW, THEREFORE, the undersigned, in consideration of the premises and of the partial payment of said note, the receipt of which is hereby acknowledged, has this day, and does by these presents RELEASE, DISCHARGE AND QUITCLAIM unto the Maker, his, her or its successors, heirs or assigns, as the case may be, all the right, title, interest and estate in and to the Property, which the undersigned has or may be entitled to by virtue of said deed of trust and any contemporaneous vendor's lien, and does hereby declare the same fully released and discharged therefrom, and from any and all other liens and security interests securing said indebtedness held by the undersigned whatsoever.

It is expressly understood that this is a PARTIAL RELEASE and releases the liens securing the payment of the above described indebtedness as to the herein described property only, and nothing herein shall be construed to waive, affect, release or impair the validity of the liens securing the payment of said indebtedness as to any other property set out and described in the above mentioned instrument.

EXECUTED this 25 day of July, 2003.

COLONIAL BANK f/k/a  
FIRST MERCANTILE BANK, N.A.

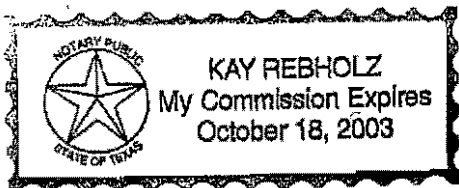
By: *Susan Anderson*  
Name: Susan Anderson  
Title: Banking Officer

STATE OF TEXAS

COUNTY OF Texas

This instrument was acknowledged before me on 25<sup>th</sup> day of July, 2003, by  
SUSAN ANDERSON (Name), BANKING OFFICER (Title) of  
Colonial Bank f/k/a First Mercantile Bank, N.A., a \_\_\_\_\_ on behalf of said banking  
institution.

[NOTARIAL SEAL]



*Kay Rebholz*  
Notary Public, State of Texas

Exhibit A

BEING a description of a 1.0955 acre (47,722 square foot) tract of land situated in the David Myers Survey, Abstract Number 923, Town of Addison, Dallas County, Texas, and being a portion of a called 137,968 square foot tract of land conveyed to Public Storage of Dallas, LTD. on June 13, 1978 and recorded in Volume 78115, Page 3018 of the Deed Records of Dallas County, Texas, said called 137,968 square foot tract being all of Lot 1, of the Watson and Taylor Subdivision, an addition to the Town of Addison, as evidenced by the plat dated March 31, 1978 and recorded in Volume 78082, Page 889 of said Deed Records, said 1.0955 acre tract of land being more particularly described by metes and bounds as follows:

BEGINNING at a 5/8 inch iron rod set in the proposed North right of way line of Arapaho Road and the South right of way line of a 100 foot wide railroad right of way as conveyed to Dallas Area Rapid Transit Property Acquisition Corporation (herein referred to as DART) on December 27, 1990 and recorded in Volume 91008, Page 1390 of said Deed Records, said point being the common Northeast corner of said called 137,968 square foot tract and Northwest corner of a called 4.081 acre tract of land conveyed to Public Storage of Dallas, LTD. on October 3, 1979 and recorded in Volume 79196, Page 3188 of said Deed Records, said called 4.081 acre tract being all of Lot 3, of the Watson and Taylor Subdivision No. 2, an addition to the Town of Addison, as evidenced by the plat dated September 12, 1979 and recorded in Volume 79180, Page 0888 of said Deed Records;

THENCE, South 00 degrees 33 minutes 49 seconds East (called South 00 degrees 26 minutes 30 seconds East), departing said lines and along the common East line of said called 137,968 square foot tract and West line of said called 4.081 acre tract, a distance of 146.53 feet to a point in a curve of the proposed South right of way line of Arapaho Road;

THENCE, departing said common line and along the proposed South right of way line of Arapaho Road the following courses and distances:

Southwesterly, along the arc of a non-tangent curve to the left having a radius of 818.00 feet, a central angle of 7 degrees 15 minutes 29 seconds, a chord bearing South 62 degrees 56 minutes 22 seconds West a distance of 103.55 feet, for an arc distance of 103.62 feet to the point of tangency of said curve;

South 53 degrees 39 minutes 46 seconds West, a distance of 130.54 feet to an "x" in concrete set for an angle point;

South 56 degrees 50 minutes 32 seconds West, a distance of 31.95 feet to a point in the common West line of said called 137,968 square foot tract and East line of a called 2.20 acre tract of land conveyed to the City of Addison on June 28, 1977 and recorded in Volume 77135, Page 1581 of said Deed Records;

THENCE, North 00 degrees 27 minutes 52 seconds West (called North 00 degrees 26 minutes 30 seconds West), departing said line and along the common West line of said called 137,968 square foot tract and East line of said called 2.20 acre tract, a distance of 288.54 feet to a 1/2 inch iron rod found in the proposed North right of way line of Arapaho Road and the South right of way line of



DART railroad, said point being the common Northwest corner of said called 137,968 square foot tract and Northeast corner of said called 2.20 acre tract;

THENCE, South 89 degrees 58 minutes 49 seconds East (called East), departing said common line and along the common North line of said called 137,968 square foot tract, proposed North right of way line of Arapaho Road and South right of way line of said DART railroad a distance of 225.02 feet (called 225 feet) to the POINT OF BEGINNING;

CONTAINING an area of 1.0955 acres or 47,722 square feet of land, more or less, within the metes recited.



Republic Title of Texas, Inc.  
GF# 02R140472 SJ7 FF \$ 23  
02R14048

Return to:  
Republic Title of Texas, Inc.  
2626 Howell Street, 10th Floor  
Dallas TX 75204  
Attn: Patricia A. Sherman Bruce

SPECIAL WARRANTY DEED

STATE OF TEXAS            )  
  )  
COUNTY OF DALLAS        )        KNOW ALL MEN BY THESE PRESENTS:

THAT **Public Storage of Dallas, Ltd.**, a Texas limited partnership with offices at 4015 Belt Line Road, Addison, TX 75001-4383 ("Grantor"), for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration to the undersigned paid by the **Town of Addison, Texas**, a Texas municipal corporation ("Grantee"), whose address is 5300 Belt Line Road, Dallas, TX 75240-7606, the adequacy and receipt of which are hereby acknowledged, has GRANTED, SOLD and CONVEYED, and by these presents does GRANT, SELL and CONVEY unto Grantee, all of the real property in Dallas County, Texas, described in the attached Exhibit A, (the "Property"), together with all and singular the rights and appurtenances thereto in anywise belonging, subject only to the exceptions and encumbrances described in the attached Exhibit B (the "Permitted Exceptions").

TO HAVE AND TO HOLD the Property, together with all and singular the rights and appurtenances thereto in anywise belonging, unto Grantee and Grantee's successors and assigns forever; and Grantor does hereby bind itself and its successors to WARRANT AND FOREVER DEFEND, all and singular, the Property unto Grantee, and Grantee's successors and assigns, against every person whomsoever lawfully claiming or to claim the Property or any part thereof, except as to the Permitted Exceptions, when the claim is by, through, or under Grantor, but not otherwise.

**PROVIDED, HOWEVER, THAT THE PROPERTY IS CONVEYED AND TRANSFERRED TO GRANTEE "AS IS, WHERE IS, AND WITH ALL FAULTS AND PATENT AND LATENT DEFECTS", AND, EXCEPT AS EXPRESSLY OTHERWISE SET FORTH IN ARTICLE IV, SECTION 4.1, OF THAT CONTRACT OF SALE DATED JULY 18, 2003 BETWEEN GRANTOR AND GRANTEE (A TRUE AND CORRECT COPY OF WHICH SECTION IS ATTACHED HERETO AS EXHIBIT C), GRANTOR HAS NOT MADE, DOES NOT MAKE, AND SPECIFICALLY DISCLAIMS, ANY REPRESENTATION, PROMISE, COVENANT, AGREEMENT, GUARANTY OR WARRANTY OF ANY KIND OR CHARACTER, EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, AS TO THE QUANTITY, QUALITY, CONDITION, SUITABILITY, HABITABILITY, OR FITNESS OF THE PROPERTY FOR ANY PURPOSE WHATSOEVER, INCLUDING, WITHOUT LIMITATION, ANY REPRESENTATION REGARDING SOIL CONDITIONS, AVAILABILITY OF UTILITIES, DRAINAGE, ZONING LAWS, ENVIRONMENTAL LAWS, OR ANY OTHER FEDERAL, STATE OR LOCAL STATUTES, CODES, REGULATIONS OR ORDINANCES. GRANTEE ALSO ACKNOWLEDGES AND AGREES THAT GRANTEE'S INSPECTION AND INVESTIGATION OF THE PROPERTY HAVE BEEN ADEQUATE TO ENABLE GRANTEE TO MAKE GRANTEE'S OWN DETERMINATION WITH RESPECT TO THE SUITABILITY OR FITNESS OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, WITH RESPECT TO SOIL CONDITIONS, AVAILABILITY OF UTILITIES, DRAINAGE, ZONING LAWS, ENVIRONMENTAL LAWS, AND ANY OTHER FEDERAL, STATE OR LOCAL STATUTES, CODES, REGULATIONS OR ORDINANCES. GRANTEE**



## Exhibit A

### TRACT 1:

BEING a description of a 1.0855 acre (47,282 square foot) tract of land situated in the David Myers Survey, Abstract Number 923, Town of Addison, Dallas County, Texas, and being a portion of a called 4.081 acre tract of land conveyed to Public Storage of Dallas, Ltd. on October 3, 1979 and recorded in Volume 79196, Page 3188 of the Deed Records of Dallas County, Texas, said called 4.081 acre tract being all of Lot 3, of the Watson and Taylor Subdivision No. 2, an addition to the Town of Addison, as evidenced by the plat dated September 12, 1979 and recorded in Volume 79180, Page 0888 of said Deed Records, said 1.0855 acre tract of land being more particularly described by metes and bounds as follows;

BEGINNING at a 1/2 inch iron rod found in the proposed North right of way line of Arapaho Road and the South right of way line of a 100 foot wide railroad right of way as conveyed to Dallas Area Rapid Transit Property Acquisition Corporation (herein referred to as DART) on December 27, 1990 and recorded in Volume 91008, Page 1390 of said Deed Records, said point being the common Northeast corner of said called 4.081 acre tract and Northwest corner of a called 1.103 acre tract of land conveyed to Bullough/Lykos Office Building No. 1, L.P. on June 11, 1998 and recorded in Volume 98115, Page 03999 of said Deed Records, said called 1.103 acre tract being all of "Lot 5, Surveyor Addition, Addition West Industrial Park", an addition to the Town of Addison, as evidenced by the plat dated February 7, 1979 and recorded in Volume 79053, Page 0620 of said Deed Records;

THENCE, South 00 degrees 06 minutes 08 seconds West (called South 00 degrees 08 minutes 05 seconds West), departing said lines and along the common East line of said called 4.081 acre tract and West line of said called 1.103 acre tract, a distance of 78.95 feet to a 5/8 inch iron rod set in the proposed South right of way line of Arapaho Road;

THENCE, North 89 degrees 58 minutes 49 seconds West, departing said common line and along the proposed South right of way line of Arapaho Road, a distance of 180.61 feet to a 5/8 inch iron rod set for the point of curvature of a tangent curve to the left;

THENCE, Southwesterly, continuing along said line and along the arc of said curve to the left having a radius of 818.00 feet, a central angle of 23 degrees 27 minutes 04 seconds, a chord bearing South 78 degrees 17 minutes 39 seconds West a distance of 332.48, for an arc distance of 334.81 feet to a point in the common West line of said called 4.081 acre tract and East line of a called 137,968 square foot tract of land conveyed to Public Storage of Dallas, Ltd. on June 13, 1978 and recorded in Volume 78115, Page 3018 of said Deed Records, said called 137,968 square foot tract being all of Lot 1, of the Watson and Taylor Subdivision, an addition to the Town of Addison, as evidenced by the plat dated March 31, 1978 and recorded in Volume 78082, Page 889 of said Deed Records;

THENCE, North 00 degrees 33 minutes 49 seconds West (called North 00 degrees 26 minutes 30 seconds East), departing said line and along the common West line of said called 4.081 acre tract and East line of said called 137,968 square foot tract, a distance of 146.53 feet to a 5/8 inch iron rod set in the proposed North right of way line of Arapaho Road and the South right of way line of said DART railroad, said point being the common Northwest corner of said called 4.081 acre tract and Northeast corner of said called 137,968 square foot tract;

THENCE, South 89 degrees 58 minutes 49 seconds East (called EAST), departing said common line and along the common North line of said called 4.081 acre tract, proposed North right of way line of Arapaho Road and South right of way of said DART railroad, a distance of 507.75 feet (called 507.71 feet) to the POINT OF BEGINNING;

CONTAINING an area of 1.0855 acres or 47,282 square feet of land, more or less, within the metes recited.

All bearings are referenced to the North Right of Way line of Centurion Way, called South 89 degrees 51 minutes 55 seconds East, according to the final plat of Lot 3, Surveyor Addition, recorded in Volume 77173, Page 135, Deed Records of Dallas County, Texas.

#### TRACT 2:

BEING a description of a 1.0955 acre (47,722 square foot) tract of land situated in the David Myers Survey, Abstract Number 923, Town of Addison, Dallas County, Texas, and being a portion of a called 137,968 square foot tract of land conveyed to Public Storage of Dallas, LTD. on June 13, 1978 and recorded in Volume 78115, Page 3018 of the Deed Records of Dallas County, Texas, said called 137,968 square foot tract being all of Lot 1, of the Watson and Taylor Subdivision, an addition to the Town of Addison, as evidenced by the plat dated March 31, 1978 and recorded in Volume 78082, Page 889 of said Deed Records, said 1.0955 acre tract of land being more particularly described by metes and bounds as follows:

BEGINNING at a 5/8 inch iron rod set in the proposed North right of way line of Arapaho Road and the South right of way line of a 100 foot wide railroad right of way of conveyed to Dallas Area Rapid Transit Property Acquisition Corporation (herein referred to as DART) on December 27, 1990 and recorded in Volume 91008, Page 1390 of said Deed Records, said point being the common Northeast corner of said called 137,968 square foot tract and Northwest corner of a called 4.081 acre tract of land conveyed to Public Storage of Dallas, LTD. on October 3, 1979 and recorded in Volume 79196, Page 3188 of said Deed Records, said called 4.081 acre tract being all of Lot 3, of the Watson and Taylor Subdivision No. 2, an addition to the Town of Addison, as evidenced by the plat dated September 12, 1979 and recorded in Volume 79180, Page 0888 of said Deed Records;

THENCE, South 00 degrees 33 minutes 49 seconds East (called South 00 degrees 26 minutes 30 seconds East), departing said lines and along the common East line of said called 137,968 square foot tract and West line of said called 4.081 acre tract, a distance of 146.53 feet to a point in a curve of the proposed South right of way line of Arapho Road;

THENCE, departing said common line and along the proposed South right of way line of Arapho Road the following courses and distances:

Southwesterly, along the arc of a non-tangent curve to the left having a radius of 818.00 feet, a central angle of 7 degrees 15 minutes 29 seconds, a chord bearing South 62 degrees 56 minutes 22 seconds West a distance of 103.55 feet, for an arc distance of 103.62 feet to the point of tangency of said curve;

South 53 degrees 39 minutes 46 seconds West, a distance of 130.54 feet to an "x" in concrete set for an angle point;

South 56 degrees 50 minutes 32 seconds West, a distance of 31.95 feet to a point in the common West line of said called 137,968 square foot tract and East line of a called 2.20 acre tract of land conveyed to the City of Addison on June 28, 1977 and recorded in Volume 77135, Page 1581 of said Deed Records;

THENCE, North 00 degrees 27 minutes 52 seconds West (called North 00 degrees 26 minutes 30 seconds West), departing said line and along the common West line of said called 137,968 square foot tract and East line of said called 2.20 acre tract, a distance of 288.54 feet to a 1/2 inch iron rod found in the proposed North right of way line of Arapaho Road and the South right of way line of DART railroad, said point being the common Northwest corner of said called 137,968 square foot tract and Northeast corner of said called 2.20 acre tract;

THENCE, South 89 degrees 58 minutes 49 seconds East (called East), departing said common line and along the common North line of said called 137,968 square foot tract, proposed North right of way line of Arapaho Road and South right of way line of said DART railroad a distance of 225.02 feet (called 225 feet) to the POINT OF BEGINNING;

CONTAINING an area of 1.0955 acres or 47,722 square feet of land, more or less, within the metes recited.

EXHIBIT "B"

1. Standby fees, taxes and assessments by any taxing authority for the year 2003, and subsequent years, and subsequent taxes and assessments by any taxing authority for prior years due to change in land usage or ownership, but not those taxes or assessments for prior years because of an exemption granted to a previous owner of the Property under Section 11.13, Texas Tax Code, or because of improvements not assessed for a previous tax year.
2. Shortages in area.
3. Easement granted by Max Feldman et al to the City of Dallas, filed 11/10/1959, recorded in Volume 5225, Page 403, Deed Records of Dallas County, Texas, and as shown on plat recorded in Volume 79180, Page 888, Map Records, Dallas County, Texas.



EXHIBIT C  
TO SPECIAL WARRANTY DEED

**4.1 Seller's Representations and Warranties.** Seller makes the following representations and warranties:

(a) Seller has the full right, power, and authority to sell and convey the Property and the Easement Area as provided in this Contract and to carry out Seller's obligations hereunder, and all requisite action necessary to authorize Seller to enter into this Contract and to carry out its obligations hereunder has been, or by the Closing will have been, taken;

(b) Seller has not received notice from any governmental or quasi-governmental agency requiring the correction of any condition with respect to the Property or the Easement Area, or any part thereof, by reason of a violation of any federal, state, county or city statute, ordinance, code, rule or regulation or stating that any investigation is being commenced or is contemplated regarding any of the foregoing;

(c) There are no leases, licenses or other agreements or obligations to which Seller is a party or by which Seller, the Property, or the Easement Area is bound which affect or may affect the Property or the Easement Area or the use thereof by the Buyer;

(d) Seller has not itself, and to the best of Seller's knowledge no prior owner or current or prior tenant or other occupant of all or any part of the Property or the Easement Area at any time has used or deposited Hazardous Materials (hereinafter defined) on, from, or affecting the Property or the Easement Area in any manner that violates federal, state, or local laws, ordinances, orders, policies, rules, standards, or regulations (and including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act, the Superfund Amendment and Reauthorization Act, the Resource Conservation Recovery Act, the Federal Water Pollution Control Act, the Federal Environmental Pesticides Act, the Clean Water Act, the Clean Air Act, and all so-called federal, state and local "superfund" and "superlien" statutes) governing or regulating the use, storage, treatment, transportation, generation, or disposal of Hazardous Materials (collectively, the "Environmental Laws") and to the best of Seller's knowledge no Hazardous Materials have been disposed of on the Property or the Easement Area. "Hazardous Materials" shall mean and include those elements or compounds which are contained in the list of Hazardous Substances adopted by the United States Environmental Protection Agency and the list of toxic pollutants designated by Congress or the Environmental Protection Agency, and any flammable substances, explosives, radioactive materials, hazardous waste, toxic substances, pollutants, pollution or related materials regulated under any of the Environmental Laws;

(e) No work has been performed or is in progress at, and no materials have been furnished to, the Property or the Easement Area which, though not presently the subject of, might give rise to, mechanics', materialmen's or other liens against the Property or the Easement Area

or any portion thereof. If any lien for such work is filed before or after Closing hereunder, Seller shall promptly discharge the same.

(f) Neither the Property nor the Easement Area, nor any part of the Property or the Easement Area, is subject to or the subject of any litigation, or other legal or administrative proceeding to which Seller is a named party, and Seller has no actual knowledge of any facts which might result in any such litigation or proceedings and no actual knowledge of any litigation or other legal or administrative proceeding involving the Property or the Easement Area.



TEMPORARY CONSTRUCTION EASEMENT

STATE OF TEXAS §  
§  
COUNTY OF DALLAS §

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, Public Storage of Dallas, Ltd., a Texas limited partnership, is the sole owner of those certain tracts of land described in Exhibit A attached hereto (the said tracts of land being referred to herein together as the "Storage Property") and made a part hereof for all purposes, which includes those tracts of land described in Exhibit B attached hereto and made a part hereof for all purposes (the said tracts of land being referred to herein together as the "Easement Area"); and

WHEREAS, the Town of Addison, Texas intends to construct, by and through a third party contractor (the "Contractor") an extension of Arapaho Road through a portion of the Town (the "Roadway Improvements"), a part of which Roadway Improvements is located adjacent to the Easement Area, and in connection therewith the Town requires the use of the Easement Area for the purposes set forth herein.

NOW, THEREFORE, Public Storage of Dallas, Ltd., LTD., a Texas limited partnership (hereinafter called "Grantor"), for good and valuable consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration to Grantor in hand paid by the Town of Addison, Texas (hereinafter called "Grantee"), the receipt and sufficiency of which is hereby acknowledged and confessed, has GRANTED, SOLD AND CONVEYED, and by these presents does GRANT, SELL AND CONVEY unto Grantee, its successors and assigns, for those purposes hereinafter set forth, a temporary and exclusive easement and right-of-way (the "Easement") in, over, above, under, across, and to that certain lot, tract or parcel of land (the "Easement Area") situated in the Town of Addison, Dallas County, Texas, and being more particularly described in Exhibit B attached hereto and made a part hereof for all purposes, subject only to the exceptions and encumbrances described in the attached Exhibit D (the "Permitted Exceptions").

The Easement may be used by Grantee, its officers, employees, contractors, agents, successors, and assigns, in connection with activities relating to the construction of the Roadway Improvements (the "Project") and all appurtenances thereto, including, without limitation, utility

installation and relocation, drainage structures and landscaping, the modification and removal of existing structures (including structures located within the Easement Area), the performance of necessary excavation, boring, backfilling, embedding, drilling, grading and paving, the construction of curbs, gutters, maintenance and storage of equipment and materials, the activities described in Exhibit C attached hereto and incorporated herein (including, without limitation, the construction of a wall and security gate to be located generally as shown and depicted in Exhibit C), and the use of the Easement for access, ingress to, and egress between the site of construction and public rights-of-way.

Upon final completion of the activities described herein, but in no event more than twenty-four (24) months from and after the date Grantee issues to the Contractor a notice to proceed with construction of the Roadway Improvements (the "Easement Period"), Grantee, its successor or assign, shall return the Easement Area to the condition as described in Exhibit C attached hereto and incorporated herein, and the Easement shall automatically terminate (except that those obligations stated in Exhibit C hereto as surviving the termination or expiration of this Temporary Construction Easement (the "surviving obligations") shall survive such automatic termination). If necessary to complete the construction of the Roadway Improvements, this Temporary Construction Easement may be extended by Grantee at a cost of \$70.00 per day; provided, however, that in no event shall such extension exceed six (6) months beyond the Easement Period. Upon the request of Grantor, Grantee shall execute a memorandum of termination for recordation by Grantor in the real property records of Dallas County, Texas, which memorandum shall include a reference to the surviving obligations.

Grantee shall not permit any worker's, mechanic's or materialman's lien or liens to be placed on the Storage Property or the Easement Area caused by or resulting from any work performed, materials furnished or obligations incurred by, at the request of, or on behalf of, Grantee under or pursuant to this Temporary Construction Easement, and, in the case of the filing any such lien, Grantee promptly shall have the same released or insured or bonded around within thirty (30) days of the filing of such lien or liens.

It is acknowledged and agreed that Grantee is acquiring this Temporary Construction Easement in connection with Grantee's construction and operation of the Roadway Improvements. The consideration exchanged between the parties hereto for this Temporary Construction Easement shall be considered full compensation for this Easement and for any

severance damages, or any damages to, or diminution in the value of, other lands belonging to Grantor, that may be claimed or asserted by virtue of such acquisition and use of this Temporary Construction Easement by Grantee.

The recitals first set forth above are incorporated into and made a part of this Temporary Construction Easement.

From the date of execution of this Temporary Construction Easement through the date of its termination, Grantor shall not store, place, install or release and shall not allow or permit the storage, placement, installation or release of Hazardous Materials (as defined in the attached Exhibit C) of any kind in, under, or above the improvements on the Easement Area or into or onto the surface water, ground water, soil, surface or subsurface of the Easement Area. In the event of such storage, placement, installation or release, Grantor shall promptly cause the removal and clean-up of any such Hazardous Materials at Grantor's sole cost and expense, and Grantor shall defend, indemnify and hold harmless the Town of Addison, its officials, officers, employees, agents and contractors from and against any and all claims, actions, or judgments in connection therewith.

TO HAVE AND TO HOLD the Easement, together with all and singular the rights, privileges, and appurtenances thereto in anywise belonging, unto Grantee, its successors and assigns; and Grantor does hereby bind itself, its successors and assigns, to WARRANT AND FOREVER DEFEND all and singular the Easement unto Grantee, its successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, except as to the Permitted Exceptions when the claim is by, through, or under Grantor, but not otherwise.

**PROVIDED, HOWEVER, THAT THE EASEMENT AREA IS CONVEYED AND TRANSFERRED TO GRANTEE "AS IS, WHERE IS, AND WITH ALL FAULTS AND PATENT AND LATENT DEFECTS", AND, EXCEPT AS EXPRESSLY OTHERWISE SET FORTH HEREIN AND IN ARTICLE IV, SECTION 4.1, OF THAT CONTRACT OF SALE DATED 7-18-03 BETWEEN GRANTOR (AS SELLER) AND GRANTEE (AS BUYER) (A TRUE AND CORRECT COPY OF WHICH SECTION IS ATTACHED HERETO AS EXHIBIT E), GRANTOR HAS NOT MADE, DOES NOT MAKE, AND SPECIFICALLY DISCLAIMS, ANY REPRESENTATION, PROMISE, COVENANT, AGREEMENT, GUARANTY OR WARRANTY OF ANY KIND OR CHARACTER, EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, AS TO THE QUANTITY, QUALITY, CONDITION, SUITABILITY, HABITABILITY, OR FITNESS OF THE EASEMENT AREA FOR ANY PURPOSE WHATSOEVER, INCLUDING, WITHOUT LIMITATION, ANY REPRESENTATION REGARDING SOIL**

CONDITIONS, AVAILABILITY OF UTILITIES, DRAINAGE, ZONING LAWS, ENVIRONMENTAL LAWS, OR ANY OTHER FEDERAL, STATE OR LOCAL STATUTES, CODES, REGULATIONS OR ORDINANCES. GRANTEE ALSO ACKNOWLEDGES AND AGREES THAT GRANTEE'S INSPECTION AND INVESTIGATION OF THE EASEMENT AREA HAVE BEEN ADEQUATE TO ENABLE GRANTEE TO MAKE GRANTEE'S OWN DETERMINATION WITH RESPECT TO THE SUITABILITY OR FITNESS OF THE EASEMENT AREA, INCLUDING, WITHOUT LIMITATION, WITH RESPECT TO SOIL CONDITIONS, AVAILABILITY OF UTILITIES, DRAINAGE, ZONING LAWS, ENVIRONMENTAL LAWS, AND ANY OTHER FEDERAL, STATE OR LOCAL STATUTES, CODES, REGULATIONS OR ORDINANCES. GRANTEE ACKNOWLEDGES THAT THE DISCLAIMERS, AGREEMENTS AND OTHER STATEMENTS SET FORTH IN THIS PARAGRAPH ARE AN INTEGRAL PORTION OF THIS TEMPORARY CONSTRUCTION EASEMENT AND THAT GRANTOR WOULD NOT AGREE TO GRANT AND CONVEY THIS TEMPORARY CONSTRUCTION EASEMENT WITHOUT THE DISCLAIMERS, AGREEMENTS AND OTHER STATEMENTS SET FORTH IN THIS PARAGRAPH. GRANTEE FURTHER ACKNOWLEDGES THAT GRANTEE IS NOT IN A DISPARATE BARGAINING POSITION WITH RESPECT TO GRANTOR.

DATED EFFECTIVE

*WST*  
*RW*  
~~EXECUTED~~ this 28th day of July, 2003.

GRANTOR:

PUBLIC STORAGE OF DALLAS, LTD.

By: Watson & Taylor Management, Inc., a Texas corporation, its sole general partner

By: *A. Starke Taylor III*  
A. Starke Taylor III, President  
Watson & Taylor Management, Inc.

Accepted and Agreed:

DATED EFFECTIVE

~~EXECUTED~~ this 28 day of July, 2003.

GRANTEE:

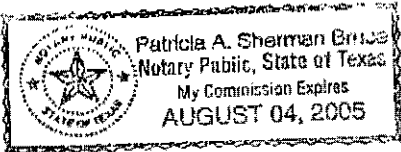
TOWN OF ADDISON, TEXAS

By: *Ron Whitehead*  
Ron Whitehead, City Manager

STATE OF TEXAS §  
  §  
COUNTY OF DALLAS §

This instrument was acknowledged before me on this 22<sup>nd</sup> day of July, 2003, by A. Starke Taylor III, President of Watson & Taylor Management, Inc., a Texas corporation, the sole general partner of Public Storage of Dallas, Ltd., a Texas limited partnership, on behalf of the said limited partnership.

[Seal]



By: Patricia A. Sherman  
Notary Public, State of Texas

My Commission Expires: 8-4-05

STATE OF TEXAS §  
  §  
COUNTY OF DALLAS §

This instrument was acknowledged before me on this 23<sup>rd</sup> day of July, 2003 by Ron Whitehead, City Manager of the Town of Addison, Texas, a Texas municipal corporation, on behalf of the said municipal corporation.

[Seal]



By: Michele L. Covino  
Notary Public, State of Texas

My Commission Expires: 09-22-05

GRANTEE'S ADDRESS:

Town of Addison, Texas  
P. O. Box 9010  
Addison, Texas

CONSENT OF LIENHOLDER

Lienholder, the undersigned Colonial Bank, whose address is 1522 Gross Rd, Mesquite, Texas, 75149, as the holder of lien(s) on the Easement Area, consents to the above grant of temporary construction easement, including the terms and conditions of such grant, and to the recording of this instrument, and Lienholder, the undersigned Colonial Bank, hereby subordinates its lien(s) to the rights and interests of Grantee, so that a foreclosure of the



lien(s) will not extinguish the rights and interests of Grantee. The person signing on behalf of Colonial Bank hereby represents that the person has authority and is duly authorized to sign this Consent on behalf of and to bind Colonial Bank.

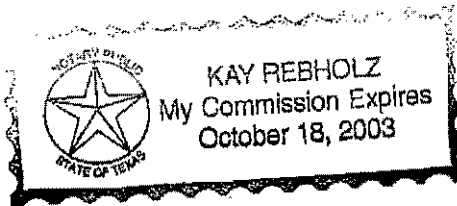
COLONIAL BANK

By: Susan Anderson  
Printed/Typed Name: Susan Anderson  
Title: Banking officer

Before me, the undersigned authority, on this day personally appeared SUSAN ANDERSON, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

[Seal]

By: Kay Rebholz  
Notary Public, State of Texas  
My Commission Expires: 10-18-03



**EXHIBIT A**  
**TO TEMPORARY CONSTRUCTION EASEMENT**

The Storage Property is described as follows:

A called 4.081 acre tract of land conveyed to Public Storage of Dallas, LTD. on October 3, 1979 and recorded in Volume 79196, Page 3188 of the Deed Records of Dallas County, Texas, said called 4.081 acre tract being all of Lot 3 of the Watson and Taylor Subdivision No. 2, an addition to the Town of Addison, as evidenced by the plat dated September 12, 1979 and recorded in Volume 79180, Page 0888 of said Deed Records;

and

A called 137,968 square foot tract of land conveyed to Public Storage of Dallas, LTD. on June 13, 1978 and recorded in Volume 78115, Page 3018 of the Deed Records of Dallas County, Texas, said called 137,968 square foot tract being all of Lot 1 of the Watson and Taylor Subdivision, an addition to the Town of Addison, as evidenced by the plat dated March 31, 1978 and recorded in Volume 78082, Page 889 of said Deed Records.

**EXHIBIT B**  
**TO TEMPORARY CONSTRUCTION EASEMENT**

Parcel 12-TE  
Field Note Description  
Arapaho Road Project  
Town of Addison  
Dallas County, Texas

BEING a description of a 0.5291 acre (23,049 square foot) tract of land situated in the David Myers Survey, Abstract Number 923, Town of Addison, Dallas County, Texas, and being a portion of a called 4.081 acre tract of land conveyed to Public Storage of Dallas, LTD. on October 3, 1979 and recorded in Volume 79196, Page 3188 of the Deed Records of Dallas County, Texas, said called 4.081 acre tract being all of Lot 3, of the Watson and Taylor Subdivision No. 2, an addition to the Town of Addison, as evidenced by the plat dated September 12, 1979 and recorded in Volume 79180, Page 0888 of said Deed Records, said 0.5291 acre tract of land being more particularly described by metes and bounds as follows;

COMMENCING at the common Northeast corner of said called 4.081 acre tract and Northwest corner of a called 1.103 acre tract of land conveyed to Bullough/Lykos Office Building No. 1, L.P. on June 11, 1998 and recorded in Volume 98115, Page 03999 of said Deed Records, said called 1.103 acre tract being all of "Lot 5, Surveyor Addition, Addison West Industrial Park", an addition to the Town of Addison, as evidenced by the plat dated February 7, 1979 and recorded in Volume 79053, Page 0620 of said Deed Records said corner being in the proposed North right of way line of Arapaho Road and the South right of way line of a 100 foot wide railroad right of way as conveyed to Dallas Area Rapid Transit Property Acquisition Corporation on December 27, 1990 and recorded in Volume 91008, Page 1390 of said Deed Records;

THENCE, SOUTH 00°06'08" WEST (called South 00°08'05" West), departing said lines and along the common East line of said called 4.081 acre tract and West line of said called 1.103 acre tract, a distance of 78.95 feet to a point in the proposed South right of way line of Arapaho Road for the Northeast corner and POINT OF BEGINNING of the herein described tract;

THENCE, SOUTH 00°06'08" WEST continuing along said common line, a distance of 40.00' to the most Easterly Southeast corner of the herein described tract;

PARCEL 12-TE - ARAPAHO ROAD PROJECT

THENCE, NORTH 89°58'49" WEST, departing said common line, a distance of 180.55 feet to the point of curvature of a tangent curve to the left;

THENCE, SOUTHWESTERLY, along the arc of said curve to the left having a radius of 778.00 feet, a central angle of 15°58'34", a chord bearing South 82°01'54" West a distance of 216.23 feet, for an arc distance of 216.93 feet to an angle point;

THENCE SOUTH 89°51'04" WEST, a distance of 57.80 feet to a point for corner;

THENCE, SOUTH 00°24'42" EAST, a distance of 18.80 feet to the point of curvature of a non-tangent curve to the left;

THENCE, SOUTHWESTERLY, along the arc of said curve to the left having a radius of 778.00 feet, a central angle of 01°56'00", a chord bearing South 68°36'19" West a distance of 26.25 feet, for an arc distance of 26.25 feet to an angle point;

THENCE SOUTH 00°05'59" WEST, a distance of 109.96 feet to the most Southerly Southeast corner of the herein described tract;

THENCE SOUTH 89°26'35" WEST, a distance of 27.71 feet to the southwest corner of the herein described tract and being in the common West line of said called 4.081 acre tract and East line of a called 137,968 square foot tract of land conveyed to Public Storage of Dallas, LTD. on June 13, 1978 and recorded in Volume 78115, Page 3018 of said Deed Records, said called 137,968 square foot tract being all of Lot 1, of the Watson and Taylor Subdivision, an addition to the Town of Addison, as evidenced by the plat dated March 31, 1978 and recorded in Volume 78082, Page 889 of said Deed Records;

THENCE, NORTH 00°33'49" WEST (called North 00°26'30" West), along said common line, a distance of 141.29 feet to a point in said proposed South right of way line of Arapaho Road, being in a non-tangent curve to the right;

THENCE, NORTHEASTERLY, departing said common line, along said proposed South right of way line of Arapaho Road and the arc of said curve to the right having a radius of 818.00 feet, a central angle of 23°27'04", a chord bearing North 78°17'39" East a distance of 332.48, for an arc distance of 334.81 feet;

PARCEL 12-TE - ARAPAHO ROAD PROJECT

THENCE, SOUTH 89°58'49" EAST, continuing along said proposed South right of way line, a distance of 180.61 feet to the POINT OF BEGINNING;

CONTAINING an area of 0.5291 acres or 23,049 square feet of land within the metes recited.

All bearings are referenced to the North Right of Way line of Centurion Way, called S 89°51'55" E, according to the final plat of Lot 3, Surveyor Addition, recorded in Vol. 77173, Page 135, Deed Records of Dallas County, Texas.

A plat of even survey date herewith accompanies this description.

I, Ayub R. Sandhu, a Registered Professional Land Surveyor, hereby certify that the legal description hereon and the accompanying plat represent an actual survey made on the ground under my supervision.

Ayub R. Sandhu 10-31-02

Ayub R. Sandhu, R.P.L.S.  
Texas Registration No. 2910

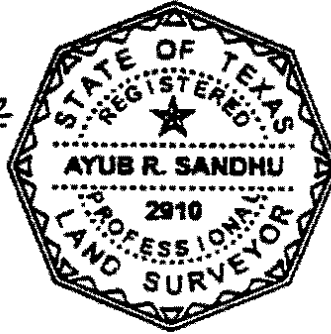


EXHIBIT "B"

P.O.C.



DAVID MYERS SURVEY  
A-923

DALLAS AREA RAPID TRANSIT  
PROPERTY ACQUISITION CORPORATION  
(100' R.O.W.)  
DECEMBER 27, 1990  
VOL. 81008, PG. 1390  
D.R.D.C.T.

PROPOSED ARAPAHO ROAD

30' WATER EASEMENT  
50' DRAINAGE CHANNEL  
EASEMENT

(CALLED 5000'00" W)  
S 00°08'08" W  
78.95'

P.O.B.

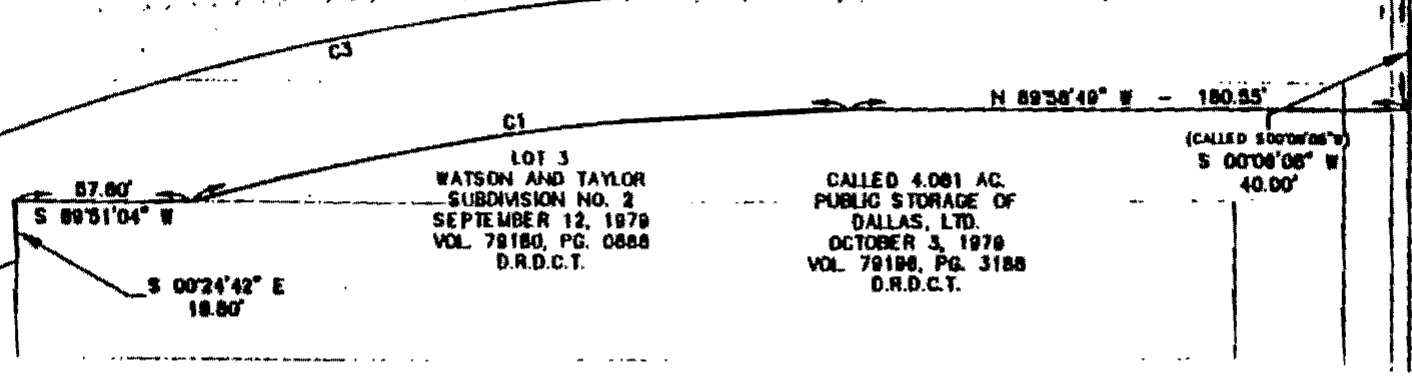
PUBLIC STORAGE OF  
DALLAS, LTD.  
JUNE 11, 1979  
VOL. 78115, PG. 3018  
D.R.D.C.T.

LOT 1  
WATSON AND TAYLOR  
SUBDIVISION NO. 1  
MARCH 31, 1979  
VOL. 78082, PG. 889  
D.R.D.C.T.

(CALLED 1000'00" W)  
N 00°33'46" W - 141.28'

(CALLED 1000'00" W)  
S 00°05'56" W - 109.96'

S 89°28'38" W  
27.71'



LOT 3  
WATSON AND TAYLOR  
SUBDIVISION NO. 2  
SEPTEMBER 12, 1979  
VOL. 78180, PG. 0888  
D.R.D.C.T.

4.061 AC.  
PUBLIC STORAGE OF  
DALLAS, LTD.  
OCTOBER 3, 1979  
VOL. 78188, PG. 3188  
D.R.D.C.T.

1.103 AC.  
BULLOUGH LYKOS OFFICE  
BUILDING NO. 1, L.P.  
JUNE 11, 1998  
VOL. 98118, PG. 03999  
D.R.D.C.T.

LOT 5  
SURVEYOR ADDITION,  
ADDISON WEST  
INDUSTRIAL PARK  
FEBRUARY 7, 1979  
VOL. 78053, PG. 0620  
D.R.D.C.T.

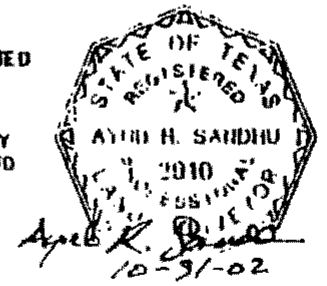
CURVE TABLE				
CURVE	DELTA	RADIUS	LENGTH	CHORD
C1	15°56'34"	778.00'	219.93'	S 82°01'54" W - 218.23'
C2	01°59'00"	778.00'	28.29'	S 89°38'18" W - 28.25'
C3	23°27'04"	818.00'	334.81'	N 78°17'39" E - 332.48'

NOTES:

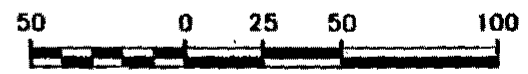
ALL EASEMENTS SHOWN ARE TAKEN FROM THE PLATS INDICATED HEREON. THE SURVEYOR DID NOT ABSTRACT THE SUBJECT PROPERTY SO ALL EASEMENTS MAY NOT BE SHOWN.

ALL BEARINGS ARE REFERENCED TO THE NORTH RIGHT OF WAY LINE OF CENTURION WAY, CALLED S 89°51'55" E, ACCORDING TO THE FINAL PLAT OF LOT 3, SURVEYOR ADDITION, RECORDED IN VOL. 77173, PAGE 135, D.R.D.C.T.

A LEGAL DESCRIPTION OF EVEN SURVEY DATE HEREWITH ACCOMPANIES THIS PLAT.



PARCEL 12-TE  
A PLAT OF A  
0.5291 ACRE (23,049 SQ. FT.)  
TRACT OF LAND  
IN THE DAVID MYERS SURVEY  
ABSTRACT NO. 923  
TOWN OF ADDISON  
DALLAS COUNTY, TEXAS



GRAPHIC SCALE  
1 INCH = 50 FT.

- DENOTES A FOUND POINT AS INDICATED
- DENOTES A 5/8" IRON ROD SET UNLESS OTHERWISE NOTED
- PROPOSED RIGHT OF WAY LINE

Parcel 13-TE  
Field Note Description  
Arapaho Road Project  
Town of Addison  
Dallas County, Texas

BEING a description of a 0.4361 acre (18,995 square foot) tract of land situated in the David Myers Survey, Abstract Number 923, Town of Addison, Dallas County, Texas, and being a portion of a called 137,968 square foot tract of land conveyed to Public Storage of Dallas, LTD. on June 13, 1978 and recorded in Volume 78115, Page 3018 of the Deed Records of Dallas County, Texas, said called 137,968 square foot tract being all of Lot 1, of the Watson and Taylor Subdivision, an addition to the Town of Addison, as evidenced by the plat dated March 31, 1978 and recorded in Volume 78082, Page 889 of said Deed Records, said 0.4361 acre tract of land being more particularly described by metes and bounds as follows;

COMMENCING at a point being the common Northeast corner of said called 137,968 square foot tract and Northwest corner of a called 4.081 acre tract of land conveyed to Public Storage of Dallas, LTD. on October 3, 1979 and recorded in Volume 79196, Page 3188 of said Deed Records, said called 4.081 acre tract being all of Lot 3, of the Watson and Taylor Subdivision No. 2, an addition to the Town of Addison, as evidenced by the plat dated September 12, 1979 and recorded in Volume 79180, Page 0888 of said Deed Records;

THENCE, SOUTH 00°33'49" EAST (called South 00°26'30" East), along the common East line of said called 137,968 square foot tract and West line of said called 4.081 acre tract, a distance of 146.53 feet to a point in the proposed South right of way line of Arapaho Road for the Northeast corner and POINT OF BEGINNING of the herein described tract;

THENCE, SOUTH 00°33'49" EAST (called South 00°26'30" East), continuing along said common line, a distance of 141.29 feet to the Southeast corner of the herein described tract;

THENCE, SOUTH 89°26'35" WEST, a distance of 156.19 feet to an angle point;

THENCE, SOUTH 53°39'46" WEST, a distance of 19.61 feet to an angle point;

THENCE, SOUTH 89°39'59" WEST, a distance of 3.80 feet to an angle point;



PARCEL 13-TE - ARAPAHO ROAD PROJECT

THENCE, SOUTH  $00^{\circ}18'38''$  EAST, a distance of 2.77 feet to an angle point;

THENCE, SOUTH  $56^{\circ}50'32''$  WEST, a distance of 58.96 feet to the Southwest corner of the herein described tract, said corner being in the common West line of said called 137,968 square foot tract and East line of a called 2.20 acre tract of land conveyed to the City of Addison on June 28, 1977 and recorded in Volume 77135, Page 1581 of said Deed Records;

THENCE, NORTH  $00^{\circ}27'52''$  WEST (called North  $00^{\circ}26'30''$  West), along said common line, a distance of 47.53 feet to a point in said proposed South right of way line of Arapaho Road;

THENCE, NORTH  $56^{\circ}50'32''$  EAST, a distance of 31.95 feet to a point'

THENCE, NORTH  $53^{\circ}39'46''$  EAST, a distance of 130.54 feet to a non-tangent curve to the right;

THENCE, NORTHEASTERLY, along the arc of said curve to the right having a radius of 818.00 feet, a central angle of  $07^{\circ}15'29''$ , a chord bearing North  $62^{\circ}56'22''$  East a distance of 103.55 feet, for an arc distance of 103.62 feet to the POINT OF BEGINNING;

CONTAINING an area of 0.4361 acres or 18,995 square feet of land within the metes recited.

PARCEL 13-TE - ARAPAHO ROAD PROJECT

All bearings are referenced to the North Right of Way line of Centurion Way, called S 89°51'55" E, according to the final plat of Lot 3, Surveyor Addition, recorded in Vol. 77173, Page 135, Deed Records of Dallas County, Texas.

A plat of even survey date herewith accompanies this description.

I, Ayub R. Sandhu, a Registered Professional Land Surveyor, hereby certify that the legal description hereon and the accompanying plat represent an actual survey made on the ground under my supervision.

*Ayub R. Sandhu 10-31-02*

Ayub R. Sandhu, R.P.L.S.  
Texas Registration No. 2910

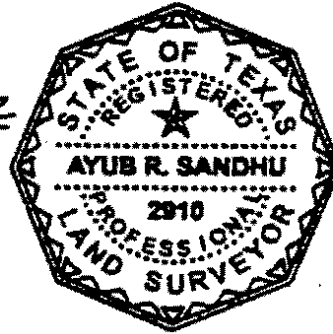


EXHIBIT "B"

DALLAS AREA RAPID TRANSIT  
PROPERTY ACQUISITION CORPORATION  
(100' R.O.W.)  
DECEMBER 27, 1980  
VOL. 81008, PG. 1380  
D.R.D.C.T.

CALLED 2.20 AC.  
CITY OF ADDISON  
JUNE 28, 1977  
VOL. 77135, PG. 1581  
D.R.D.C.T.

LINE TABLE		
LINE	BEARING	DIST
L1	S 83°38'48" W	18.81'
L2	S 89°39'59" W	3.80'
L3	S 00°18'30" E	2.77'
L4	S 56°50'32" W	58.98'
L5	N 56°50'32" E	31.85'

CURVE TABLE				
CURVE	DELTA	RADIUS	LENGTH	CHORD
C1	07°15'28"	818.00'	103.62'	N 82°56'22" E - 103.55'

NOTES:

ALL EASEMENTS SHOWN ARE TAKEN FROM THE PLATS INDICATED HEREON. THE SURVEYOR DID NOT ABSTRACT THE SUBJECT PROPERTY SO ALL EASEMENTS MAY NOT BE SHOWN.

ALL BEARINGS ARE REFERENCED TO THE NORTH RIGHT OF WAY LINE OF CENTURION WAY, CALLED S 89°51'55" E, ACCORDING TO THE FINAL PLAT OF LOT 3, SURVEYOR ADDITION, RECORDED IN VOL. 77173, PAGE 135, D.R.D.C.T.

A LEGAL DESCRIPTION OF EVEN SURVEY DATE HEREWITH ACCOMPANIES THIS PLAT

30' WATER EASEMENT

50' DRAINAGE CHANNEL EASEMENT

50' DRAINAGE CHANNEL EASEMENT

PROPOSED ARAPAHO ROAD

N 33°38'48" E  
130.34'

LOT 1  
WATSON AND TAYLOR  
SUBDIVISION  
MARCH 31, 1978  
VOL. 78082, PG. 888  
D.R.D.C.T.

S 89°28'35" W  
158.19'

(CALLED 100' R.O.W.)  
N 00°27'52" W  
47.53'

- DENOTES A FOUND POINT AS INDICATED
- DENOTES A 5/8" IRON ROD SET UNLESS OTHERWISE NOTED
- PROPOSED RIGHT OF WAY LINE

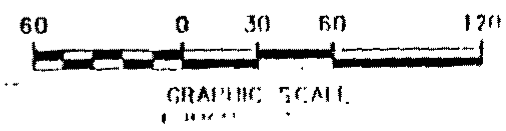
*Accepted & Filed*  
10/31/87

DAVID MYERS SURVEY  
A-923

LOT 3  
WATSON AND TAYLOR  
SUBDIVISION NO. 2  
SEPTEMBER 12, 1979  
VOL. 79160, PG. 0888  
D.R.D.C.T.

CALLED 4.061 AC.  
PUBLIC STORAGE OF  
DALLAS, LTD.  
OCTOBER 3, 1978  
VOL. 79166, PG. 3188  
D.R.D.C.T.

PARCEL 13-1E  
A PLAT OF A  
0.4361 ACRE (18,995 SQ. FT.)  
TRACT OF LAND  
IN THE DAVID MYERS SURVEY  
ABSTRACT NO. 923  
TOWN OF ADDISON  
DALLAS COUNTY, TEXAS



P.O.C.

P.O.B.

(CALLED SURVEY)  
S 00°33'40" E - 148.53'  
(CALLED SURVEY)  
S 00°33'48" E - 141.28'

**EXHIBIT C**  
**TO TEMPORARY CONSTRUCTION EASEMENT**

In connection with the Roadway Improvements and the construction thereof and the use of the Easement and Easement Area by Grantee:

1. Structures located on and within the Easement Area and identified as "Structures to be Demolished" on the drawing attached hereto as Exhibit C-1 (prepared by HNTB and dated January, 2003, and herein referred to as the "Demolition Plan") will be demolished and removed in their entirety.
2. Structures located on and within the Easement Area and identified as "Structures to be Partially Demolished and Modified" on the Demolition Plan will be partially demolished and modified. With respect to such structures, Grantee will reconstruct and modify, with proper engineering, such structures in accordance with the Demolition Plan.
3. Following the demolition and removal of the Structures to be Demolished, all metal "clips" from existing concrete pavement will be removed.
4. Existing concrete pavement within the Easement Area will be protected, and any of such concrete pavement damaged by the construction will be restored to an equivalent design strength and thickness. In addition, after the demolition and removal of any storage unit Structures as described above in paragraphs 1 and 2 of this Exhibit C:
  - (a) except as provided in subpart (b) below of this paragraph 4, the edges of concrete pad sites on which such Structures were placed will be smoothed off by the grinding of such edges (see attached Exhibit C-3); and
  - (b) at three (3) locations along the northern line of such Structures, an approximately one foot vertical differential exists between the existing pad site and the abutting concrete drive, and at such locations (to be specifically identified at the site by Grantee's engineer) a concrete ramp will be constructed (see attached Exhibit C-4) adjacent to each grade variation,

with the result that there will be a smooth sloped transition for motor vehicle access to and from the pad site area and the abutting concrete drives. It is anticipated that the work described in this paragraph 4 shall be performed during the construction of the Roadway Improvements.

5. Wall

(a) A security wall or barrier constructed generally of masonry material (such as stone, brick, concrete, hollow-tile concrete-block, gypsum-block, or other similar building units or materials or a combination of the same) and iron at least eight (8) feet in height (the "wall") (together with a security gate as indicated on the drawing attached hereto as Exhibit C-2 and referred to herein as the "Drawing") shall be constructed in accordance with the standards of the Town of Addison. Such wall shall be constructed on and within the Easement Area in the approximate location as shown on the Drawing. The elevation and design of the wall shall be

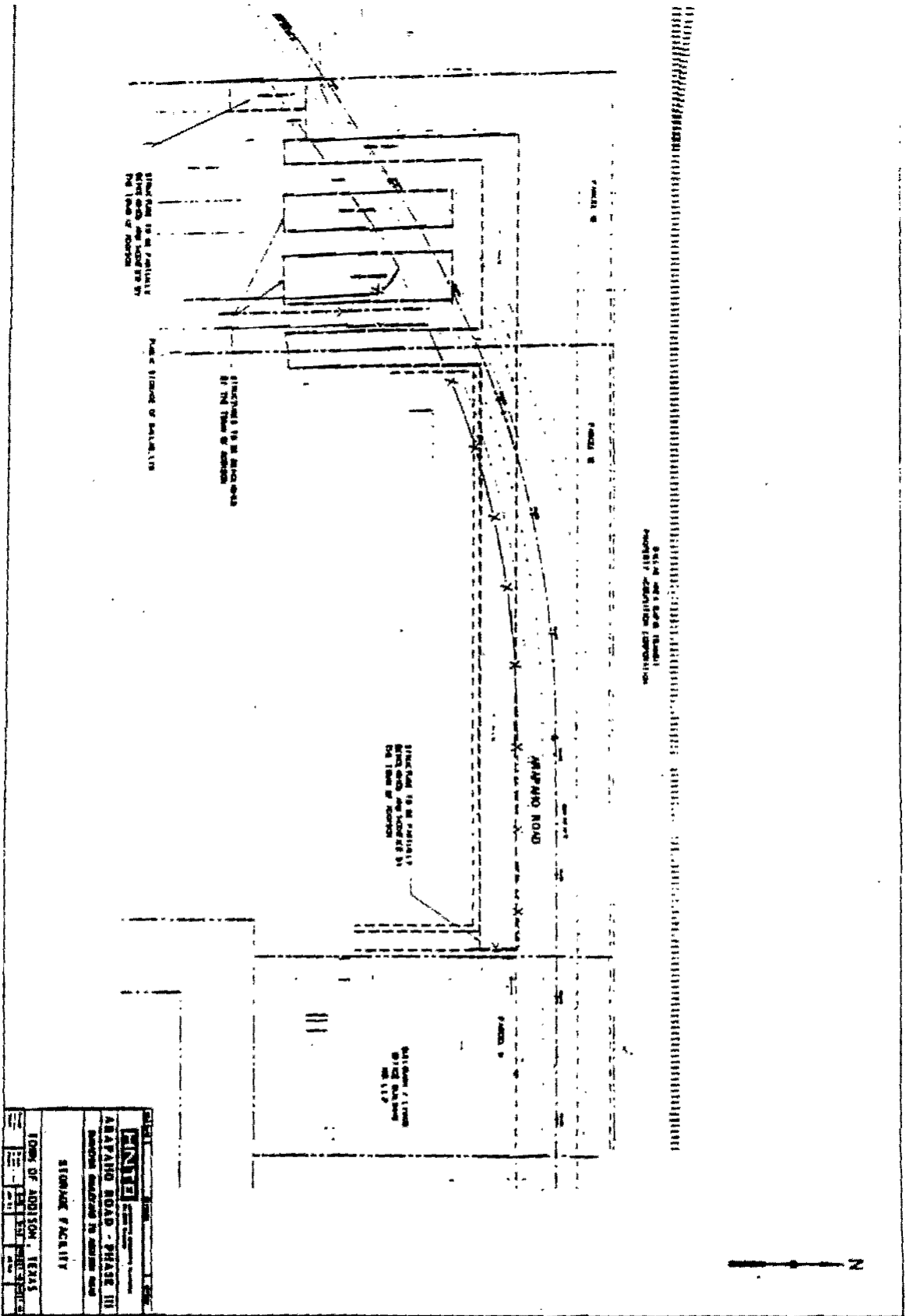
submitted by the Town of Addison to Grantor for Grantor's review and reasonable approval prior to construction. In the construction of the wall, Grantee will remove and replace any existing concrete pavement related to such construction.

(b) Upon the final completion of the wall and the acceptance thereof by Grantor and Grantee, Grantee (or Grantee's contractor) shall maintain the wall for a period of time set forth in a maintenance bond obtained by Grantee from its contractor, but in any event not less than one (1) year (the term of such bond being the "maintenance period") from such completion and acceptance. During the maintenance period, Grantee (or its contractor) shall have the right and an easement (and Grantor hereby grants and conveys such right and easement) to use as much of the surface of the Easement Area or other property owned by Grantor that is adjacent to the wall (the "maintenance easement area") as may be reasonably necessary from time to time for Grantee (or its contractor) to maintain the wall; provided, however, that except in the case of an emergency, Grantee (or its contractor) shall give Grantor at least seventy-two (72) hours written notice prior to coming onto the maintenance easement area for maintenance purposes. **SUCH MAINTENANCE OBLIGATION AND MAINTENANCE EASEMENT SHALL SURVIVE THE EXPIRATION OR TERMINATION OF THIS TEMPORARY CONSTRUCTION EASEMENT.**

(c) Upon the expiration of the maintenance period, Grantor, its successors and assigns, shall be responsible and provide for the upkeep, maintenance, and repair of the wall (including, without limitation, any reconstruction or replacement of the wall) and shall keep the wall in a good and safe condition. In connection therewith, Grantor (or its contractor) shall have the right and an easement (and Grantee hereby grants and conveys such right and easement) to use the public right-of-way located immediately adjacent to the wall (the "right-of-way easement area") as may be reasonably necessary from time to time for Grantor (or its contractor) to provide for the upkeep, maintenance, and repair of the wall; provide, however, that Grantor (or its contractor) shall give Grantee at least seventy-two (72) hours written notice prior to coming onto the right-of-way easement area for such purposes. **THIS OBLIGATION OF GRANTOR TO PROVIDE UPKEEP, MAINTENANCE AND REPAIR OF THE WALL IN A GOOD AND SAFE CONDITION FOLLOWING THE EXPIRATION OF THE MAINTENANCE PERIOD SHALL SURVIVE THE EXPIRATION OR TERMINATION OF THIS TEMPORARY CONSTRUCTION EASEMENT AND SHALL CONSTITUTE A COVENANT RUNNING WITH THE STORAGE PROPERTY AS DESCRIBED IN EXHIBIT A TO THIS TEMPORARY CONSTRUCTION EASEMENT.**

6. "Hazardous Materials" means and includes those elements or compounds which are contained in the list of Hazardous Substances adopted by the United States Environmental Protection Agency and the list of toxic pollutants designated by Congress or the Environmental Protection Agency, and any flammable substances, explosives, radioactive materials, hazardous waste, toxic substances, pollutants, pollution or related materials regulated under any Environmental Laws. "Environmental Laws" means any federal, state, or local laws, ordinances, orders, policies, rules, standards, or regulations (and including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act, the Superfund Amendment and Reauthorization Act, the Resource Conservation Recovery Act, the Federal Water Pollution Control Act, the Federal Environmental Pesticides Act, the Clean Water Act, the

Clean Air Act, and all so-called federal, state and local "superfund" and "superlien" statutes) governing or regulating the use, storage, treatment, transportation, generation, or disposal of Hazardous Materials.



<b>UNIT</b>	
<b>AMAYHO ROAD - PHASE III</b>	
SECTION DRAWING TO ACCOMPANY REPORT	
<b>STORAGE FACILITY</b>	
<b>FORM OF ADDITION - LEAKS</b>	
DATE	BY

Exhibit C-1

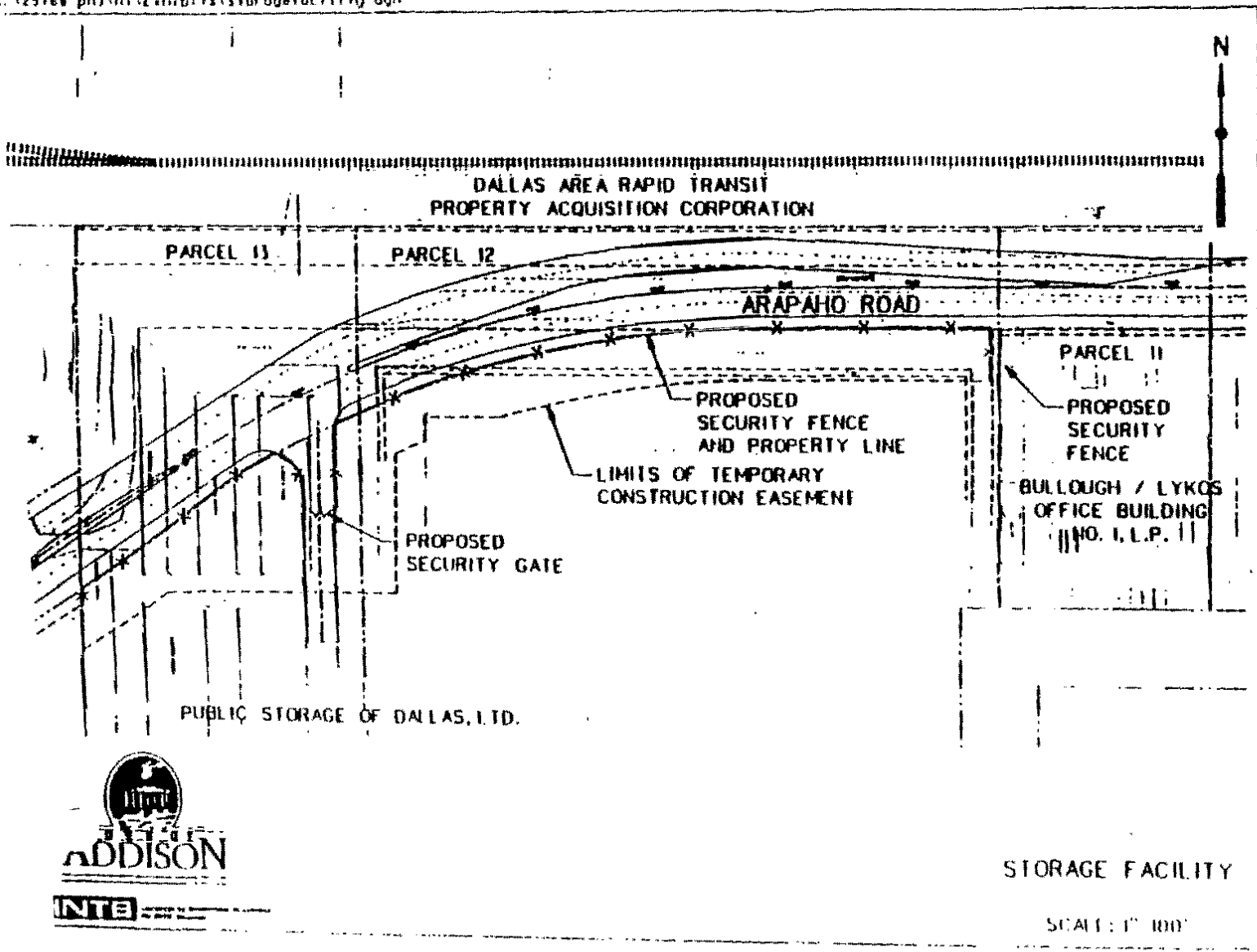
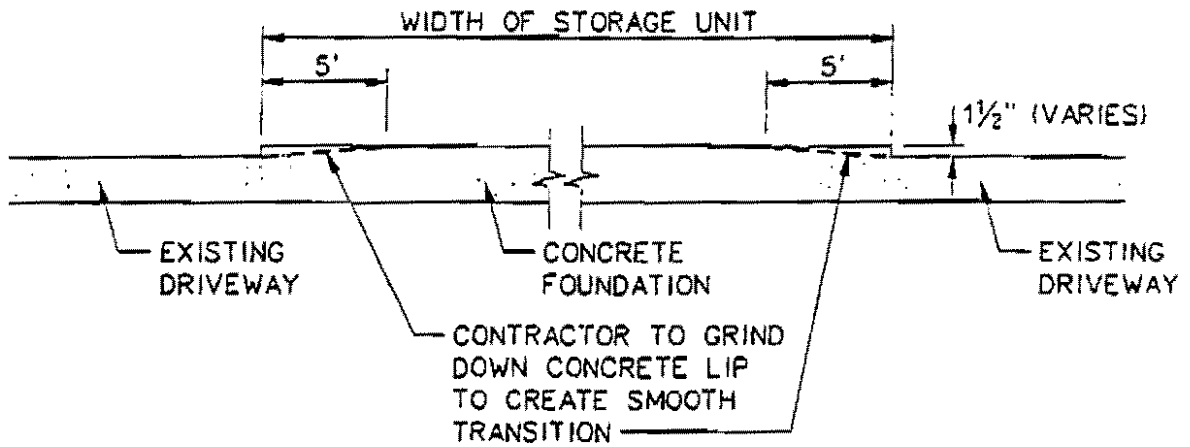


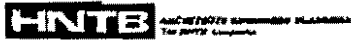
Exhibit C-2

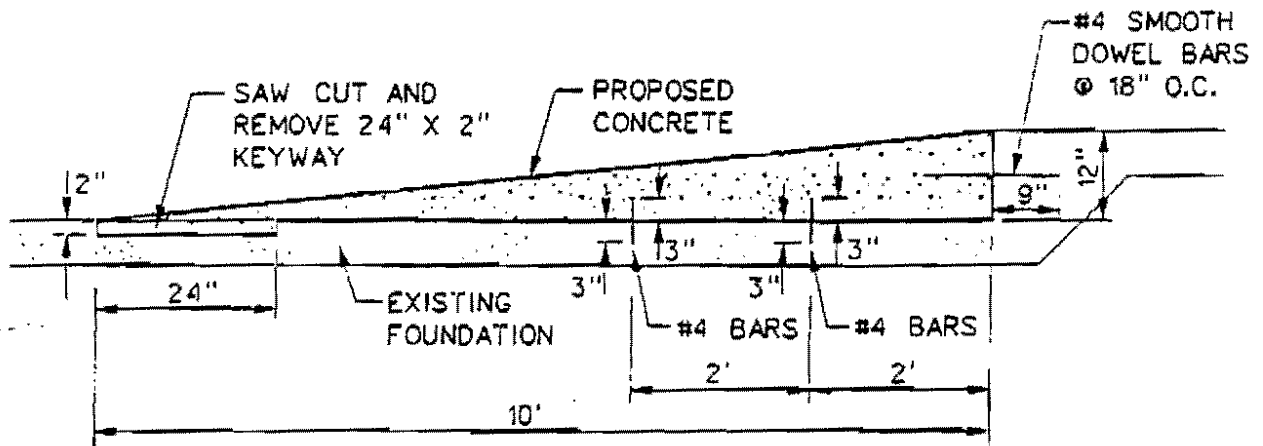




**DETAIL 2**  
**BUILDING SLAB DETAIL**  
 NO SCALE

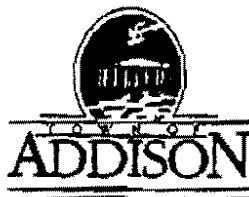
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DETAIL 1  
BUILDING FOUNDATION RAMP  
 NO SCALE

11-JUL-2003 10:30  
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**EXHIBIT D**  
**TO TEMPORARY CONSTRUCTION EASEMENT**

1. Standby fees, taxes and assessments by any taxing authority for the year 200\_, and subsequent years, and subsequent taxes and assessments by any taxing authority for prior years due to change in land usage or ownership, but not those taxes or assessments for prior years because of an exemption granted to a previous owner of the Easement Area under Section 11.13, Texas Tax Code, or because of improvements not assessed for a previous tax year.

2. Any discrepancies, conflicts, or shortages in area or boundary lines, or any encroachments, or protrusions or any overlapping of improvements.

3. [Schedule B exceptions to title policy]

**EXHIBIT E**  
**TO TEMPORARY CONSTRUCTION EASEMENT**

**4.1 Seller's Representations and Warranties.** Seller makes the following representations and warranties:

(a) Seller has the full right, power, and authority to sell and convey the Property and the Easement Area as provided in this Contract and to carry out Seller's obligations hereunder, and all requisite action necessary to authorize Seller to enter into this Contract and to carry out its obligations hereunder has been, or by the Closing will have been, taken;

(b) Seller has not received notice from any governmental or quasi-governmental agency requiring the correction of any condition with respect to the Property or the Easement Area, or any part thereof, by reason of a violation of any federal, state, county or city statute, ordinance, code, rule or regulation or stating that any investigation is being commenced or is contemplated regarding any of the foregoing;

(c) There are no leases, licenses or other agreements or obligations to which Seller is a party or by which Seller, the Property, or the Easement Area is bound which affect or may affect the Property or the Easement Area or the use thereof by the Buyer;

(d) Seller has not itself, and to the best of Seller's knowledge no prior owner or current or prior tenant or other occupant of all or any part of the Property or the Easement Area at any time has used or deposited Hazardous Materials (hereinafter defined) on, from, or affecting the Property or the Easement Area in any manner that violates federal, state, or local laws, ordinances, orders, policies, rules, standards, or regulations (and including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act, the Superfund Amendment and Reauthorization Act, the Resource Conservation Recovery Act, the Federal Water Pollution Control Act, the Federal Environmental Pesticides Act, the Clean Water Act, the Clean Air Act, and all so-called federal, state and local "superfund" and "superlien" statutes) governing or regulating the use, storage, treatment, transportation, generation, or disposal of Hazardous Materials (collectively, the "Environmental Laws") and to the best of Seller's knowledge no Hazardous Materials have been disposed of on the Property or the Easement Area. "Hazardous Materials" shall mean and include those elements or compounds which are contained in the list of Hazardous Substances adopted by the United States Environmental Protection Agency and the list of toxic pollutants designated by Congress or the Environmental Protection Agency, and any flammable substances, explosives, radioactive materials, hazardous waste, toxic substances, pollutants, pollution or related materials regulated under any of the Environmental Laws;

(e) No work has been performed or is in progress at, and no materials have been furnished to, the Property or the Easement Area which, though not presently the subject of, might give rise to, mechanics', materialmen's or other liens against the Property or the Easement Area or any portion thereof. If any lien for such work is filed before or after Closing hereunder, Seller shall promptly discharge the same.

(f) Neither the Property nor the Easement Area, nor any part of the Property or the Easement Area, is subject to or the subject of any litigation, or other legal or administrative proceeding to which Seller is a named party, and Seller has no actual knowledge of any facts which might result in any such litigation or proceedings and no actual knowledge of any litigation or other legal or administrative proceeding involving the Property or the Easement Area.



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Page number or header text located on the right side of the page.

7

## DESIGNATION AGREEMENT

This Designation Agreement is executed by the undersigned pursuant to 26 C.F.R. §1.6045-4(e)(5) in connection with the requirements for information reporting on real estate transactions with dates of closing on or after January 1, 1991. The undersigned hereby agree as follows:

1. The name, address and taxpayer identification number of the transferor are as follows: Public Storage of Dallas, Ltd., 4015 Belt Line Road, Addison, TX 75001-4383, Attention: Watson & Taylor Management Company. **TIN: 75-1626180.**
2. The name and address of the transferee are as follows: The Town of Addison, Texas, 5300 Belt Line Road, Dallas, TX 75240-7606, Attention: Mr. Ron Whitehead, City Manager.
3. The real estate transferred is located in the County of Dallas, State of Texas and more particularly described in Exhibit "A" attached hereto and made a part hereof.
4. The name and address of the person designated as the reporting person with respect to this transaction is as follows: Republic Title of Texas, Inc., 2626 Howell Street, 10<sup>th</sup> Floor, Dallas, TX 75204-4064, Attention: Patricia A. Sherman Bruce, Esq., Vice President.
5. The name and address of all other parties to this Agreement are as follows: NONE.

It is understood that all parties to this Agreement must retain this Agreement for four years following the close of the calendar year in which the date of closing occurs and that, upon request by the Internal Revenue Service or any person involved in this transaction who did not participate in this Designation Agreement, this Agreement must be made available for inspection.

DATED as of the 28 day of July, 2003.

**TRANSFEROR:**

Public Storage of Dallas, Ltd., a  
Texas limited partnership

By: Watson & Taylor Management,  
Inc., a Texas corporation,  
its sole general partner

By: A. Starke Taylor  
Name: A. Starke Taylor, III,  
Title: President

**TRANSFeree:**

Town of Addison, Texas

By: \_\_\_\_\_  
Name: Ron Whitehead  
Title: City Manager

**DESIGNATED PARTY:**

Republic Title of Texas, Inc.

By: Patricia A. Sherman  
Name: Patricia A. Sherman Bruce  
Title: Vice President



## Exhibit A

### TRACT 1:

BEING a description of a 1.0855 acre (47,282 square foot) tract of land situated in the David Myers Survey, Abstract Number 923, Town of Addison, Dallas County, Texas, and being a portion of a called 4.081 acre tract of land conveyed to Public Storage of Dallas, Ltd. on October 3, 1979 and recorded in Volume 79196, Page 3188 of the Deed Records of Dallas County, Texas, said called 4.081 acre tract being all of Lot 3, of the Watson and Taylor Subdivision No. 2, an addition to the Town of Addison, as evidenced by the plat dated September 12, 1979 and recorded in Volume 79180, Page 0888 of said Deed Records, said 1.0855 acre tract of land being more particularly described by metes and bounds as follows;

BEGINNING at a 1/2 inch iron rod found in the proposed North right of way line of Arapaho Road and the South right of way line of a 100 foot wide railroad right of way as conveyed to Dallas Area Rapid Transit Property Acquisition Corporation (herein referred to as DART) on December 27, 1990 and recorded in Volume 91008, Page 1390 of said Deed Records, said point being the common Northeast corner of said called 4.081 acre tract and Northwest corner of a called 1.103 acre tract of land conveyed to Bullough/Lykos Office Building No. 1, L.P. on June 11, 1998 and recorded in Volume 98115, Page 03999 of said Deed Records, said called 1.103 acre tract being all of "Lot 5, Surveyor Addition, Addition West Industrial Park", an addition to the Town of Addison, as evidenced by the plat dated February 7, 1979 and recorded in Volume 79053, Page 0620 of said Deed Records;

THENCE, South 00 degrees 06 minutes 08 seconds West (called South 00 degrees 08 minutes 05 seconds West), departing said lines and along the common East line of said called 4.081 acre tract and West line of said called 1.103 acre tract, a distance of 78.95 feet to a 5/8 inch iron rod set in the proposed South right of way line of Arapaho Road;

THENCE, North 89 degrees 58 minutes 49 seconds West, departing said common line and along the proposed South right of way line of Arapaho Road, a distance of 180.61 feet to a 5/8 inch iron rod set for the point of curvature of a tangent curve to the left;

THENCE, Southwesterly, continuing along said line and along the arc of said curve to the left having a radius of 818.00 feet, a central angle of 23 degrees 27 minutes 04 seconds, a chord bearing South 78 degrees 17 minutes 39 seconds West a distance of 332.48, for an arc distance of 334.81 feet to a point in the common West line of said called 4.081 acre tract and East line of a called 137,968 square foot tract of land conveyed to Public Storage of Dallas, Ltd. on June 13, 1978 and recorded in Volume 78115, Page 3018 of said Deed Records, said called 137,968 square foot tract being all of Lot 1, of the Watson and Taylor Subdivision, an addition to the Town of Addison, as evidenced by the plat dated March 31, 1978 and recorded in Volume 78082, Page 889 of said Deed Records;

THENCE, North 00 degrees 33 minutes 49 seconds West (called North 00 degrees 26 minutes 30 seconds East), departing said line and along the common West line of said called 4.081 acre tract and East line of said called 137,968 square foot tract, a distance of 146.53 feet to a 5/8 inch iron rod set in the proposed North right of way line of Arapaho Road and the South right of way line of said DART railroad, said point being the common Northwest corner of said called 4.081 acre tract and Northeast corner of said called 137,968 square foot tract;

THENCE, South 89 degrees 58 minutes 49 seconds East (called EAST), departing said common line and along the common North line of said called 4.081 acre tract, proposed North right of way line of Arapaho Road and South right of way of said DART railroad, a distance of 507.75 feet (called 507.71 feet) to the POINT OF BEGINNING;

CONTAINING an area of 1.0855 acres or 47,282 square feet of land, more or less, within the metes recited.

All bearings are referenced to the North Right of Way line of Centurion Way, called South 89 degrees 51 minutes 55 seconds East, according to the final plat of Lot 3, Surveyor Addition, recorded in Volume 77173, Page 135, Deed Records of Dallas County, Texas.

#### TRACT 2:

BEING a description of a 1.0955 acre (47,722 square foot) tract of land situated in the David Myers Survey, Abstract Number 923, Town of Addison, Dallas County, Texas, and being a portion of a called 137,968 square foot tract of land conveyed to Public Storage of Dallas, LTD. on June 13, 1978 and recorded in Volume 78115, Page 3018 of the Deed Records of Dallas County, Texas, said called 137,968 square foot tract being all of Lot 1, of the Watson and Taylor Subdivision, an addition to the Town of Addison, as evidenced by the plat dated March 31, 1978 and recorded in Volume 78082, Page 889 of said Deed Records, said 1.0955 acre tract of land being more particularly described by metes and bounds as follows:

BEGINNING at a 5/8 inch iron rod set in the proposed North right of way line of Arapaho Road and the South right of way line of a 100 foot wide railroad right of way as conveyed to Dallas Area Rapid Transit Property Acquisition Corporation (herein referred to as DART) on December 27, 1990 and recorded in Volume 91008, Page 1390 of said Deed Records, said point being the common Northeast corner of said called 137,968 square foot tract and Northwest corner of a called 4.081 acre tract of land conveyed to Public Storage of Dallas, LTD. on October 3, 1979 and recorded in Volume 79196, Page 3188 of said Deed Records, said called 4.081 acre tract being all of Lot 3, of the Watson and Taylor Subdivision No. 2, an addition to the Town of Addison, as evidenced by the plat dated September 12, 1979 and recorded in Volume 79180, Page 0888 of said Deed Records;

THENCE, South 00 degrees 33 minutes 49 seconds East (called South 00 degrees 26 minutes 30 seconds East), departing said lines and along the common East line of said called 137,968 square foot tract and West line of said called 4.081 acre tract, a distance of 146.53 feet to a point in a curve of the proposed South right of way line of Arapho Road;

THENCE, departing said common line and along the proposed South right of way line of Arapho Road the following courses and distances:

Southwesterly, along the arc of a non-tangent curve to the left having a radius of 818.00 feet, a central angle of 7 degrees 15 minutes 29 seconds, a chord bearing South 62 degrees 56 minutes 22 seconds West a distance of 103.55 feet, for an arc distance of 103.62 feet to the point of tangency of said curve;

South 53 degrees 39 minutes 46 seconds West, a distance of 130.54 feet to an "x" in concrete set for an angle point;

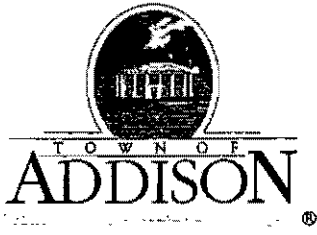
South 56 degrees 50 minutes 32 seconds West, a distance of 31.95 feet to a point in the common West line of said called 137,968 square foot tract and East line of a called 2.20 acre tract of land conveyed to the City of Addison on June 28, 1977 and recorded in Volume 77135, Page 1581 of said Deed Records;

THENCE, North 00 degrees 27 minutes 52 seconds West (called North 00 degrees 26 minutes 30 seconds West), departing said line and along the common West line of said called 137,968 square foot tract and East line of said called 2.20 acre tract, a distance of 288.54 feet to a 1/2 inch iron rod found in the proposed North right of way line of Arapaho Road and the South right of way line of DART railroad, said point being the common Northwest corner of said called 137,968 square foot tract and Northeast corner of said called 2.20 acre tract;

THENCE, South 89 degrees 58 minutes 49 seconds East (called East), departing said common line and along the common North line of said called 137,968 square foot tract, proposed North right of way line of Arapaho Road and South right of way line of said DART railroad a distance of 225.02 feet (called 225 feet) to the POINT OF BEGINNING;

CONTAINING an area of 1.0955 acres or 47,722 square feet of land, more or less, within the metes recited.





**PUBLIC WORKS DEPARTMENT**  
Post Office Box 9010 Addison, Texas 75001-9010

(972) 450-2871 FAX (972) 450-2837  
16801 Westgrove

July 24, 2003

Mr. Tracy Taylor  
Watson & Taylor Management Co.  
(Public Storage of Dallas, Ltd.)  
4015 Belt Line Road, Ste. 300  
Addison, TX 75001

Re: Arapaho Road Project/Public Storage of Dallas, Ltd./Parcels #'s 12 & 13

Dear Mr. Taylor:

The Town of Addison, Texas ("Buyer") and Public Storage of Dallas, Ltd. ("Seller") have entered into that Contract of Sale dated July 18, 2003 (the "Contract") with respect to the sale of, and the granting of a temporary easement on, portions of certain properties in the Town of Addison, Dallas County, Texas, generally described as 4015 and 4017 Belt Line Road, and more particularly described in the Contract.

As a condition to entering into the Contract, Seller has requested that Buyer cause its contractors, agents, and/or employees to allow Seller and its tenants reasonable access from time to time to the Easement Area (as defined in the Contract) during normal business hours for purposes of accessing those storage units otherwise inaccessible due to the fencing to be erected along the boundary of the Easement Area, separating it from the Remaining Property (as defined in the Contract).

As an inducement to Seller for entering into the Contract, this letter is to evidence the agreement of Buyer that it shall direct and cause its contractors, agents or employees to allow such requested access during normal business hours, and from time to time, in order to accommodate Seller and the tenants of such storage units as would otherwise be inaccessible.

Yours very truly,

Michael Murphy  
Director, Public Works  
Town of Addison, Texas





JOHN M. HILL  
214.672.2170  
JHILL@COWLESTHOMPSON.COM

July 17, 2003

JUL 18 2003

VIA FACSIMILE (214) 855-8848  
and REGULAR U.S. MAIL

Ms. Patricia A. Sherman Bruce  
Republic Title Company  
2626 Howell Street, 10th Floor  
Dallas, Texas 75204-4064

RE: Seller: Public Storage of Dallas, Ltd.  
Purchaser: Town of Addison, Texas  
Your File #: 02R14047/SJ7  
02R14048/SJ7

Dear Patricia:

As you know, the parties have agreed to close this transaction on Monday, July 21, 2003. The Town of Addison will fund the purchase by wire transfer into the Title Company's account pursuant to the wiring instructions you have provided to me. As we discussed over the telephone, the wiring will take place to the account with GF File # 02R14047/SJ7. The Town will also execute and deliver its settlement statement by telecopy with a hard copy to follow by regular mail. I understand from our previous correspondence that your office is preparing updated title commitments and will provide copies of those to the Seller and Buyer.

DOCUMENTS

The following documents (the "Transaction Documents") either have been or should be delivered to you by July 21:

1. The Special Warranty Deed to be executed by Seller;
2. The Temporary Construction Easement, to be executed by Seller and Buyer, and the Consent of Lienholder to be executed by the lienholder (Colonial Bank);
3. Partial Release of Lien executed by Colonial Bank (so that Paragraph 10 of Schedule C will be deleted);

4. Sufficient evidence of the authority of Seller to act in this matter and the that the person executing the closing documents on behalf of Seller has authority to do so, and that the person executing the Partial Release of Lien and the Consent of Lienholder (in connection with the Temporary Construction Easement) for Colonial Bank has authority to do so;
5. Seller's Affidavit (debts and liens and parties in possession);
6. A "Bills Paid Affidavit" on the Title Company's standard form;
7. Certification as to Non-Foreign Status executed by Seller;
8. Seller's Settlement Statement to be executed by Seller;
9. Buyer's Settlement Statement to be executed by Buyer; and
10. Other documents the Title Company may require to close this transaction.

#### CLOSING INSTRUCTIONS

A. You are instructed to retain the Transaction Documents in escrow until the following matters are satisfied:

1. All of the Transaction Documents have been delivered to you and fully executed;
2. You are prepared to issue a Title Policy to the Town of Addison, Texas in accordance with the terms of the Title Commitment(s), provided that: (i) the exception for restrictive covenants shall be deleted, (ii) the "area and boundary" exception (Schedule B, Paragraph 2) is amended to read "shortages in area" to reflect the payment of an additional premium, (iii) the exception for ad valorem taxes shall reflect only taxes for the then current year and subsequent years and subsequent taxes and assessments for prior years due to change in land usage or ownership, (iv) there shall be no exception for rights of parties in possession or rights of tenants under any unrecorded leases or rental agreements, (v) there shall be no exception for "visible and apparent easements," for "public or private roads" or the like, and (vi) all matters in Schedule C have been satisfied so that none are exceptions.
3. You are prepared to disburse funds in accordance with the approved Buyer's Settlement Statement.

B. Once you have satisfied all of the matters set out above, you are authorized and instructed to take the following steps:



1. Disburse funds in accordance with the approved Buyer's Settlement Statement;
2. Record the Special Warranty Deed;
3. Record the Temporary Construction Easement;
4. Record the Partial Release of Lien;
5. Deliver to this office copies of the Transaction Documents;
6. Upon recording, return to this office the original Special Warranty Deed, Temporary Construction Easement, and Partial Release of Lien; and
7. Deliver to this office the owner's policy of title insurance when issued.

Thank you for your help in this matter. Please give me a call if you have any questions.

Very truly yours,



John M. Hill

JMH/yjr

cc: Mr. Mike Murphy *Via Facsimile (972) 450-2837*  
Mr. Randy Moravec *Via Facsimile (972) 450-7096*  
Mr. Bill Blackburn *Via Facsimile (214) 265-7008*  
Mr. Ken Dippel





REPUBLIC TITLE OF TEXAS, INC.

DATE: 07/28/2003
GF NO: 02R14047 SJ7

PURCHASER'S STATEMENT

SALE FROM: PUBLIC STORAGE OF DALLAS, LTD
SALE TO: TOWN OF ADDISON
PROPERTY: 1.0855 ACRE & 1.0955 ACRE, DAVID MYERS SY, ABST.
923, w/ TWO TEMPORARY EASEMENTS

PURCHASE PRICE: PER CONTRACT (TAXES ARE NOT BEING PRO-RATED) \$ 1,583,210.00

PLUS: CHARGES

Table listing various charges: Filing fees (Partial Release, Deed, Temporary Easement), Fees to the Title Company (Escrow Fee, Courier, Owner title policy, Survey amendment), DISCLOSURE REQUIRED BY ARTICLE 9.53, INSURANCE CODE (1,563.71 TO FIRST AMERICAN TITLE INSURANCE COMPANY, 8,861.04 TO REPUBLIC TITLE OF TEXAS, INC.), DISCLOSURE INCLUDES TITLE PREMIUMS PAID BY ALL PARTIES, Tax Service to DATA TRACE INFORMATION SERVICES. Total Charges: \$ 10,935.10. Gross Amount Due by Purchaser: \$ 1,594,145.10.

LESS: CREDITS

Table for listing credits. Total Credits: \$ .00. Balance Due by Purchaser: \$ 1,594,145.10.

Purchaser understands the Closing or Escrow Agent has assembled this information representing the transaction from the best information available from other sources and cannot guarantee the accuracy thereof. Any real estate agent or lender involved may be furnished a copy of this Statement. Purchaser understands that tax and insurance prorations and reserves were based on figures for the preceding year or supplied by others or estimates for current year, and in the event of any change for current year, all necessary adjustments must be made between Purchaser and Seller direct. The undersigned hereby authorizes Closing or Escrow Agent to make expenditures and disbursements as shown above and approves same for payment. The undersigned also acknowledges receipt of Loan Funds, if applicable, in the amount shown above and receipt of a copy of this Statement.

SEE SIGNATURE ADDENDUM ATTACHED.

REPUBLIC TITLE OF TEXAS, INC.
[Signature]
CLOSING OR ESCROW AGENT

ADDRESS

\*Note: Interest on existing liens is figured to the date indicated. If not paid by then, additional interest will have to be collected and your statement will be adjusted to have sufficient funds to secure release from the lienholder.

SIGNATURE ADDENDUM  
TO PURCHASER'S CLOSING STATEMENT  
GF NO. 02R14047 SJ7

Seller: Public Storage of Dallas, Ltd.

Purchaser: Town of Addison, Texas

Property: 1.0855 acres, more or less, and 1.0955 acres, more or less  
out of the David Myers Survey, Abstract No. 923, together with two temporary  
construction easements, all in the Town of Addison, Dallas, County, Texas

Closing: Monday, July 28, 2003

---

Town of Addison

By:

Ron Whitehead

Printed Name:

Ron Whitehead

Printed Title:

CITY MANAGER

NOTE: TAXES, PER THE CONTRACT, ARE NOT BEING PRO-RATED. SELLER IS RESPONSIBLE  
FOR TAXES FOR THE YEAR 2003, FROM JANUARY 1, 2003, TO THE DATE OF CLOSING.

ALSO, THERE IS NO PAY DOWN REQUIRED ON THE PROPERTY IN THIS TRANSACTION.



**AFFIDAVIT OF NON-FOREIGN STATUS**

Section 1445 of the Internal Revenue Code provides that a transferee ("Purchaser") of a U.S. real property interest must withhold tax if the transferor ("Seller") is a foreign person. To inform **Town of Addison, Texas**, a Texas municipal corporation, Purchaser, that withholding of tax is not required upon the disposition of a U.S. real property interest by the undersigned, **Public Storage of Dallas, Ltd.**, a Texas limited partnership, Seller, the undersigned hereby certifies the following:

1. Seller is not a foreign person, foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations);

2. Seller's U.S. employer identification number is: **75-1626180**; and

3. Seller's office address is: 4015 Belt Line Road Addison, TX 75001-4383.

The undersigned understands that this certification may be disclosed to the Internal Revenue Service by Purchaser and that any false statement contained herein could be punished by fine, imprisonment, or both. Under the penalties of perjury, I declare that I have examined this certification and to the best of my knowledge and belief it is true, correct, and complete, and I further declare that I have authority to sign this document on behalf of Seller and in the capacity shown below.

Date July 22, 2003.

**SELLER:**

**Public Storage of Dallas, Ltd.**,  
a Texas limited partnership

By: Watson & Taylor Management,  
Inc., a Texas corporation,  
its sole General Partner

BY: *A. Starke Taylor III*  
A. Starke Taylor III, President

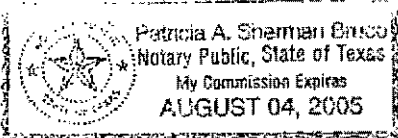
**SWORN TO AND SUBSCRIBED** before me by A. Starke Taylor III  
on July 22, 2003.

*Patricia A. Sher*

Notary Public, State of Texas

*Patricia A. Sherman Deac*

Notary's Printed Name



My Commission Expires:



**AFFIDAVIT AS TO DEBTS AND LIENS AND PARTIES IN POSSESSION  
(ENTITY OWNER)**

GF No.: 02R14047/SJ7 (Combined 02R14047/SJ7 & 02R14048/SJ7)

SUBJECT PROPERTY: Being two (2) tracts of land and being part of Lots 1 & 3, of the WATSON and TAYLOR SUBDIVISION, the Town of Addison, Dallas County, Texas and together with two (2) exclusive easements, all being more particularly described on Exhibit A attached hereto and made a part hereof for all purposes and also being described in the commitment issued under the above-referenced gf no.

OWNER: PUBLIC STORAGE OF DALLAS, LTD., a Texas limited partnership  
SALE TO: TOWN OF ADDISON, TEXAS

STATE OF TEXAS  
COUNTY OF DALLAS

BEFORE ME, the undersigned authority, on this day personally appeared the undersigned Affiant, personally known to me to be the person whose name is subscribed hereto and upon oath deposes and says that:

1. To the best knowledge and belief of Affiant:
  - a. The charges for all labor and materials that may have been furnished to the property or to the improvements thereon have been fully paid;
  - b. All contracts for the furnishing of labor or materials to the property or for improvements thereon have been completed and fully paid;
  - c. There are no security agreements or leases affecting any goods or chattels that have become attached, or that will at any later date become attached, to the property or improvements thereon as fixtures that have not been fully performed and satisfied, which are not shown on the referenced title commitment, except the following:

<u>SECURED PARTY</u>	<u>APPROXIMATE AMOUNT</u>
NONE	N/A

- d. There are no loans of any kind on the property, which are not shown on the referenced title commitment, except the following:

<u>CREDITOR</u>	<u>APPROXIMATE AMOUNT</u>
NONE	N/A

- e. There are no brokers that have a signed commission agreement with Owner under which a commission is claimed or earned and has not been paid, which are not shown on the settlement statements, except the following:



CREDITOR

APPROXIMATE AMOUNT

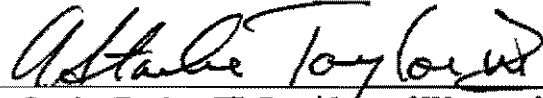
NONE

N/A

2. Affiant has no knowledge of a notice of change of use nor has Owner received a notice of change of use by the appraisal district.
3. To the best knowledge of Affiant, Owner is not indebted to the State of Texas for any penalties or wages pursuant to a final order of the Texas Work Force Commission.
4. The property is currently being used for the following purposes, which to the best knowledge and belief of Affiant do not violate any restrictive covenants affecting the property: **CONTAINS SELF-STORAGE UNITS THAT ARE VACANT AND WILL BE DEMOLISHED.**
5. There are no proceedings involving Owner, or notice to Owner of any proceedings, by any agency or authority, public or private, that levies taxes or assessments, which may result in taxes or assessments affecting the property and which are not shown by the referenced title commitment.
6. There are no Judgments, Federal Tax Liens, or State Tax Liens against Owner and/or the property.
7. (a) All ad valorem and personal property taxes (if any), all "use" type business taxes (if any), and all association/ maintenance type taxes or assessments (if any) that are currently due and payable have been paid or will be paid at closing and are shown on the settlement statements. (b) Any of the above referenced taxes which are the obligation of Owner and which have been prorated on the settlement statements are based on information approved by Owner.
8. Owner is the only occupant of the property, except (list any leases, rental agreements or similar agreements): NONE .
9. There are no unrecorded contracts, deeds, mortgages, mechanic's liens, or options affecting the property or improvements thereon, which are not shown on the referenced title commitment, except the following: \_\_\_\_\_  
\_\_\_\_\_
10. No proceedings in bankruptcy or receivership have ever been instituted by or against Owner, and Owner has never made an assignment for the benefit of creditors.

THIS affidavit is made to the Purchaser/Lessee and/or Lender and to Republic Title of Texas, Inc., as an inducement to them to complete the above referenced transaction, and Affiant realizes that said Purchaser/Lessee and/or Lender and Republic Title of Texas, Inc. are relying upon the representations contained herein; and Affiant does hereby swear under the penalties of perjury that the foregoing information is true and correct in all respects, to the best knowledge and belief of Affiant, and that Affiant is authorized to make this affidavit on behalf of Owner.

EXECUTED effective as of 22nd day of July, 2003.



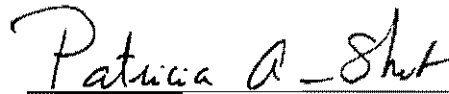
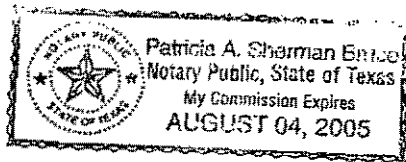
A. Starke Taylor, III, President of Watson & Taylor Management, Inc., a Texas corporation the General Partner of of Public Storage of Dallas, Ltd., a Texas limited partnership

STATE OF TEXAS

COUNTY OF DALLAS

SWORN TO AND SUBSCRIBED BEFORE ME on 22nd day of July, 2003, by A. Starke Taylor, III.

[NOTARIAL SEAL]



Notary Public, State of Texas

## Exhibit A

### TRACT 1:

BEING a description of a 1.0855 acre (47,282 square foot) tract of land situated in the David Myers Survey, Abstract Number 923, Town of Addison, Dallas County, Texas, and being a portion of a called 4.081 acre tract of land conveyed to Public Storage of Dallas, Ltd. on October 3, 1979 and recorded in Volume 79196, Page 3188 of the Deed Records of Dallas County, Texas, said called 4.081 acre tract being all of Lot 3, of the Watson and Taylor Subdivision No. 2, an addition to the Town of Addison, as evidenced by the plat dated September 12, 1979 and recorded in Volume 79180, Page 0888 of said Deed Records, said 1.0855 acre tract of land being more particularly described by metes and bounds as follows;

BEGINNING at a 1/2 inch iron rod found in the proposed North right of way line of Arapaho Road and the South right of way line of a 100 foot wide railroad right of way as conveyed to Dallas Area Rapid Transit Property Acquisition Corporation (herein referred to as DART) on December 27, 1990 and recorded in Volume 91008, Page 1390 of said Deed Records, said point being the common Northeast corner of said called 4.081 acre tract and Northwest corner of a called 1.103 acre tract of land conveyed to Bullough/Lykos Office Building No. 1, L.P. on June 11, 1998 and recorded in Volume 98115, Page 03999 of said Deed Records, said called 1.103 acre tract being all of "Lot 5, Surveyor Addition, Addition West Industrial Park", an addition to the Town of Addison, as evidenced by the plat dated February 7, 1979 and recorded in Volume 79053, Page 0620 of said Deed Records;

THENCE, South 00 degrees 06 minutes 08 seconds West (called South 00 degrees 08 minutes 05 seconds West), departing said lines and along the common East line of said called 4.081 acre tract and West line of said called 1.103 acre tract, a distance of 78.95 feet to a 5/8 inch iron rod set in the proposed South right of way line of Arapaho Road;

THENCE, North 89 degrees 58 minutes 49 seconds West, departing said common line and along the proposed South right of way line of Arapaho Road, a distance of 180.61 feet to a 5/8 inch iron rod set for the point of curvature of a tangent curve to the left;

THENCE, Southwesterly, continuing along said line and along the arc of said curve to the left having a radius of 818.00 feet, a central angle of 23 degrees 27 minutes 04 seconds, a chord bearing South 78 degrees 17 minutes 39 seconds West a distance of 332.48, for an arc distance of 334.81 feet to a point in the common West line of said called 4.081 acre tract and East line of a called 137,968 square foot tract of land conveyed to Public Storage of Dallas, Ltd. on June 13, 1978 and recorded in Volume 78115, Page 3018 of said Deed Records, said called 137,968 square foot tract being all of Lot 1, of the Watson and Taylor Subdivision, an addition to the Town of Addison, as evidenced by the plat dated March 31, 1978 and recorded in Volume 78082, Page 889 of said Deed Records;

THENCE, North 00 degrees 33 minutes 49 seconds West (called North 00 degrees 26 minutes 30 seconds East), departing said line and along the common West line of said called 4.081 acre tract and East line of said called 137,968 square foot tract, a distance of 146.53 feet to a 5/8 inch iron rod set in the proposed North right of way line of Arapaho Road and the South right of way line of said DART railroad, said point being the common Northwest corner of said called 4.081 acre tract and Northeast corner of said called 137,968 square foot tract;

THENCE, South 89 degrees 58 minutes 49 seconds East (called EAST), departing said common line and along the common North line of said called 4.081 acre tract, proposed North right of way line of Arapaho Road and South right of way of said DART railroad, a distance of 507.75 feet (called 507.71 feet) to the POINT OF BEGINNING;

CONTAINING an area of 1.0855 acres or 47,282 square feet of land within the metes recited.

All bearings are referenced to the North Right of Way line of Centurion Way, called South 89 degrees 51 minutes 55 seconds East, according to the final plat of Lot 3, Surveyor Addition, recorded in Volume 77173, Page 135, Deed Records of Dallas County, Texas.

#### TRACT 2:

BEING a description of a 1.0955 acre (47,722 square foot) tract of land situated in the David Myers Survey, Abstract Number 923, Town of Addison, Dallas County, Texas, and being a portion of a called 137,968 square foot tract of land conveyed to Public Storage of Dallas, LTD. on June 13, 1978 and recorded in Volume 78115, Page 3018 of the Deed Records of Dallas County, Texas, said called 137,968 square foot tract being all of Lot 1, of the Watson and Taylor Subdivision, an addition to the Town of Addison, as evidenced by the plat dated March 31, 1978 and recorded in Volume 78082, Page 889 of said Deed Records, said 1.0955 acre tract of land being more particularly described by metes and bounds as follows:

BEGINNING at a 5/8 inch iron rod set in the proposed North right of way line of Arapaho Road and the South right of way line of a 100 foot wide railroad right of way as conveyed to Dallas Area Rapid Transit Property Acquisition Corporation (herein referred to as DART) on December 27, 1990 and recorded in Volume 91008, Page 1390 of said Deed Records, said point being the common Northeast corner of said called 137,968 square foot tract and Northwest corner of a called 4.081 acre tract of land conveyed to Public Storage of Dallas, LTD. on October 3, 1979 and recorded in Volume 79196, Page 3188 of said Deed Records, said called 4.081 acre tract being all of Lot 3, of the Watson and Taylor Subdivision No. 2, an addition to the Town of Addison, as evidenced by the plat dated September 12, 1979 and recorded in Volume 79180, Page 0888 of said Deed Records;

THENCE, South 00 degrees 33 minutes 49 seconds East (called South 00 degrees 26 minutes 30 seconds East), departing said lines and along the common East line of said called 137,968 square foot tract and West line of said called 4.081 acre tract, a distance of 146.53 feet to a point in a curve of the proposed South right of way line of Arapho Road;

THENCE, departing said common line and along the proposed South right of way line of Arapho Road the following courses and distances:

Southwesterly, along the arc of a non-tangent curve to the left having a radius of 818.00 feet, a central angle of 7 degrees 15 minutes 29 seconds, a chord bearing South 62 degrees 56 minutes 22 seconds West a distance of 103.55 feet, for an arc distance of 103.62 feet to the point of tangency of said curve;

South 53 degrees 39 minutes 46 seconds West, a distance of 130.54 feet to an "x" in concrete set for an angle point;

South 56 degrees 50 minutes 32 seconds West, a distance of 31.95 feet to a point in the common West line of said called 137,968 square foot tract and East line of a called 2.20 acre tract of land conveyed to the City of Addison on June 28, 1977 and recorded in Volume 77135, Page 1581 of said Deed Records;

THENCE, North 00 degrees 27 minutes 52 seconds West (called North 00 degrees 26 minutes 30 seconds West), departing said line and along the common West line of said called 137,968 square foot tract and East line of said called 2.20 acre tract, a distance of 288.54 feet to a 1/2 inch iron rod found in the proposed North right of way line of Arapaho Road and the South right of way line of DART railroad, said point being the common Northwest corner of said called 137,968 square foot tract and Northeast corner of said called 2.20 acre tract;

THENCE, South 89 degrees 58 minutes 49 seconds East (called East), departing said common line and along the common North line of said called 137,968 square foot tract, proposed North right of way line of Arapaho Road and South right of way line of said DART railroad a distance of 225.02 feet (called 225 feet) to the POINT OF BEGINNING;

CONTAINING an area of 1.0955 acres or 47,722 square feet of land within the metes recited.



FEE \$59.05  
 UPDATE

**TAX CERTIFICATE**  
 DATA TRACE  
 2229 AVE J, SUITE 101  
 ARLINGTON, TX 76006  
 817-261-8190 FAX 817-695-4121

CUST: REPUBLIC TITLE OF TEXAS, INC      BRANCH: SJ6 JANINE BARBER  
 GF#: 02R14048      CLOSER:      ORDER TYPE: T-4      SUBTYPE: 1      DATE: 04/22/03

**CAD ACCOUNT NUMBER SUMMARY**

10-00093-667-600-0000

**SUMMARY OF ALL ACCOUNT(S)**

	SUMMARY OF CURRENT YEAR		SUMMARY OF ALL TAXES DUE	
	TAX YEAR	BASE TAX	DUE 04/03	DUE 05/03
DALLAS COUNTY	2002	5,970.88	0.00	0.00
CITY OF ADDISON	2002	4,631.92	0.00	0.00
ISD - DALLAS	2002	18,387.88	0.00	0.00
TOTAL TAX		28,990.68	0.00	0.00

**\*\*\*\*\*COMMENTS\*\*\*\*\*CAUTION\*\*\*\*\*READ BEFORE CLOSING\*\*\*\*\***

CAD# 10-00093-667-600-0000      - NO AG EXEMPTION FOUND ON ACCOUNT FOR TAX YEARS 1998-2002  
 COMMENT 1      - PROPERTY REQUESTED ASSESSED WITH OTHER PROPERTY

CAD#	10-00093-667-600-0000	DC CA DS
DESC	WATSON & TAYLOR LOT 1 ACS 3.17 0060000000100 31000600000	TR2/SK8
SITUS	4015 BELT LINE RD CA	
MAIL	4015 BELT LINE RD ADDISON TX 75001-4353	
ASSESSED OWNER(S)	PUBLIC STORAGE DLS LTD	2002 ASSESSED VALUES
		LAND 552,340
		IMPROVEMENT 605,930
		TOTAL VALUE 1,158,270
HIGH LIABILITY		

**TAX ENTITY INFORMATION**

DALLAS COUNTY	PAYMENTS AS OF			04/09/03
500 ELM DALLAS TX 75202			02 TAX RATE	0.5155000
PHONE 214-653-7811			W/O EXEMPT	5,970.88
EXEMPTIONS NONE	YR	BASE TAX	BASE DUE	DUE 04/03      DUE 05/03
	02	5,970.88	0.00	*** PAID ***
	SUBTOTAL	5,970.88	0.00	0.00      0.00

CITY OF ADDISON	PAYMENTS AS OF			02/18/03
P O BOX 9009 ADDISON TX 75001-9009			02 TAX RATE	0.3999000
PHONE 972-450-7082			W/O EXEMPT	4,631.92
EXEMPTIONS NONE	YR	BASE TAX	BASE DUE	DUE 04/03      DUE 05/03
	02	4,631.92	0.00	*** PAID 01/28/03 ***
	SUBTOTAL	4,631.92	0.00	0.00      0.00

This tax certificate is being provided for informational purposes only and may be relied upon only by Republic Title of Texas, Inc. for the issuance of title insurance and not by any other party for any other purpose.

**TAX CERTIFICATE  
DATA TRACE**  
2229 AVE J, SUITE 101  
ARLINGTON, TX 76006  
817-261-8190 FAX 817-695-4121

CUST: REPUBLIC TITLE OF TEXAS, INC	BRANCH: SJ6 JANINE BARBER				
GF#: 02R14048	CLOSER:	ORDER TYPE: T-4	SUBTYPE: 1	DATE:	04/22/03

ISD - DALLAS	PAYMENTS AS OF	04/09/03			
COLLECTED BY DALLAS CO	02 TAX RATE	1.5875300			
PHONE 214-653-7811	W/O EXEMPT	18,387.88			
EXEMPTIONS NONE					
	YR	BASE TAX	BASE DUE	DUE 04/03	DUE 05/03
	02	18,387.88	0.00		*** PAID ***
	SUBTOTAL	18,387.88	0.00	0.00	0.00

**CERTIFICATION, CONDITIONS AND EXCLUSIONS**

THIS CERTIFIES THAT ALL AD VALOREM TAXES APPLICABLE TO THE ABOVE REFERENCED PROPERTY HAVE BEEN CHECKED AND FOUND TO HAVE THE STATUS INDICATED.

1. THIS CERTIFICATION DOES NOT COVER ANY CHANGES MADE TO THE TAX ROLL OR RECORDS AFTER THE "PAYMENT AS OF" DATES LISTED ABOVE.
2. THIS DOCUMENT DOES NOT CONSTITUTE A REPORT OR CERTIFICATION OF MINERAL (PRODUCTIVE AND NON-PRODUCTIVE) TAXES, LEASES, PERSONAL PROPERTY TAXES OR OTHER NON AD VALOREM TAXES (SUCH AS PAVING LIENS, STAND-BY CHARGES OR MAINTENANCE ASSESSMENTS). THESE ITEMS MAY BE INCLUDED FOR CONVENIENCE PURPOSES ONLY.
3. THIS CERTIFICATE IS NOT TRANSFERRABLE AND IS ENFORCEABLE ONLY BY THE PARTY TO WHICH IT HAS BEEN ISSUED.

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This tax certificate is being provided for informational purposes only and may be relied upon only by Republic Title of Texas, Inc. for the issuance of title insurance and not by any other party for any other purpose.



FEE \$59.05  
UPDATE

**TAX CERTIFICATE**  
DATA TRACE  
2229 AVE J, SUITE 101  
ARLINGTON, TX 76006  
817-261-8190 FAX 817-695-4121

CUST: REPUBLIC TITLE OF TEXAS, INC      BRANCH: SJ6 JANINE BARBER  
GF#: 02R14047      CLOSER:      ORDER TYPE: T-3      SUBTYPE: 1      DATE: 04/22/03

**CAD ACCOUNT NUMBER SUMMARY**

10-00600-000-002-0000

**SUMMARY OF ALL ACCOUNT(S)**

	SUMMARY OF CURRENT YEAR		SUMMARY OF ALL TAXES DUE	
	TAX YEAR	BASE TAX	DUE 04/03	DUE 05/03
DALLAS COUNTY	2002	7,404.89	0.00	0.00
CITY OF ADDISON	2002	5,744.36	0.00	0.00
ISD - DALLAS	2002	22,804.07	0.00	0.00
<b>TOTAL TAX</b>		<b>35,953.32</b>	<b>0.00</b>	<b>0.00</b>

**\*\*\*\*\*COMMENTS\*\*\*\*\*CAUTION\*\*\*\*\*READ BEFORE CLOSING\*\*\*\*\***

COMMENT 1      - PROPERTY REQUESTED ASSESSED WITH OTHER PROPERTY

CAD#      10-00600-000-002-0000      DC CA DS  
DESC      WATSON & TAYLOR 2 4.09 ACS OUT OF ABST 923 00600000002000 31000600000      TR2/SGK  
SITUS      4015 BELT LINE RD CA  
MAIL      PO BOX 819092 DALLAS TX 75381-9092  
ASSESSED OWNER(S)      2002 ASSESSED VALUES  
    WATSON & TAYLOR INVEST      LAND      712,640  
    IMPROVEMENT      723,810  
    TOTAL VALUE      1,436,450  
HIGH LIABILITY

**TAX ENTITY INFORMATION**

DALLAS COUNTY	PAYMENTS AS OF				04/09/03
500 ELM DALLAS TX 75202			02 TAX RATE		0.5155000
PHONE 214-653-7811			W/O EXEMPT		7,404.90
EXEMPTIONS NONE	YR	BASE TAX	BASE DUE	DUE 04/03	DUE 05/03
	02	7,404.89	0.00		*** PAID ***
	<b>SUBTOTAL</b>	<b>7,404.89</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

CITY OF ADDISON	PAYMENTS AS OF				02/18/03
P O BOX 9009 ADDISON TX 75001-9009			02 TAX RATE		0.3999000
PHONE 972-450-7082			W/O EXEMPT		5,744.36
EXEMPTIONS NONE	YR	BASE TAX	BASE DUE	DUE 04/03	DUE 05/03
	02	5,744.36	0.00		*** PAID 01/28/03 ***
	<b>SUBTOTAL</b>	<b>5,744.36</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

This tax certificate is being provided for informational purposes only and may be relied upon only by Republic Title of Texas, Inc. for the issuance of title insurance and not by any other party for any other purpose.

**TAX CERTIFICATE  
DATA TRACE**  
2229 AVE J, SUITE 101  
ARLINGTON, TX 76006  
817-261-8190 FAX 817-695-4121

CUST: REPUBLIC TITLE OF TEXAS, INC	BRANCH: SJ6 JANINE BARBER		
GF#: 02R14047	CLOSER:	ORDER TYPE: T-3	SUBTYPE: 1      DATE: 04/22/03

ISD - DALLAS	PAYMENTS AS OF	04/09/03
COLLECTED BY DALLAS CO	02 TAX RATE	1.5875300
PHONE 214-653-7811	W/O EXEMPT	22,804.07
EXEMPTIONS NONE		
	YR	BASE TAX
	02	22,804.07
	SUBTOTAL	22,804.07

	BASE DUE	DUE 04/03	DUE 05/03
	0.00	0.00	0.00
			*** PAID ***

**CERTIFICATION, CONDITIONS AND EXCLUSIONS**

THIS CERTIFIES THAT ALL AD VALOREM TAXES APPLICABLE TO THE ABOVE REFERENCED PROPERTY HAVE BEEN CHECKED AND FOUND TO HAVE THE STATUS INDICATED.

1. THIS CERTIFICATION DOES NOT COVER ANY CHANGES MADE TO THE TAX ROLL OR RECORDS AFTER THE "PAYMENT AS OF" DATES LISTED ABOVE.
2. THIS DOCUMENT DOES NOT CONSTITUTE A REPORT OR CERTIFICATION OF MINERAL (PRODUCTIVE AND NON-PRODUCTIVE) TAXES, LEASES, PERSONAL PROPERTY TAXES OR OTHER NON AD VALOREM TAXES (SUCH AS PAVING LIENS, STAND-BY CHARGES OR MAINTENANCE ASSESSMENTS). THESE ITEMS MAY BE INCLUDED FOR CONVENIENCE PURPOSES ONLY.
3. THIS CERTIFICATE IS NOT TRANSFERRABLE AND IS ENFORCEABLE ONLY BY THE PARTY TO WHICH IT HAS BEEN ISSUED.

PRINTED BY RE1/RTK

This tax certificate is being provided for informational purposes only and may be relied upon only by Republic Title of Texas, Inc. for the issuance of title insurance and not by any other party for any other purpose.



COMMITMENT FOR TITLE INSURANCE

Issued by



THE FOLLOWING COMMITMENT FOR TITLE INSURANCE IS NOT VALID UNLESS YOUR NAME AND THE POLICY AMOUNT ARE SHOWN IN SCHEDULE A, AND OUR AUTHORIZED REPRESENTATIVE HAS COUNTERSIGNED BELOW.

We, First American Title Insurance Company, will issue our title insurance policy or policies (the Policy) to You (the proposed insured) upon payment of the premium and other charges due, and compliance with the requirements in Schedule B and Schedule C. Our Policy will be in the form approved by the Texas Department of Insurance at the date of issuance, and will insure your interest in the land described in Schedule A. The estimated premium for our Policy and applicable endorsements is shown on Schedule D. There may be additional charges such as recording fees, and expedited delivery expenses.

This Commitment ends ninety (90) days from the effective date, unless the Policy is issued sooner, or failure to issue the Policy is our fault. Our liability and obligations to you are under the express terms of this Commitment and end when this Commitment expires.

In witness whereof, the Company has caused this commitment to be signed and sealed as of the effective date of commitment as shown in Schedule A, the commitment to become valid and binding only when countersigned by an authorized signatory.

ATTEST

*First American Title Insurance Company*



*Mark A. Arsen*

Secretary

By: *Gary L. Keruott*

PRESIDENT



*Patricia A. Shel*

Authorized Signature

CONDITIONS AND STIPULATIONS

1. If you have actual knowledge of any matter which may affect the title or mortgage covered by this Commitment, that is not shown in Schedule B, you must notify us in writing. If you do not notify us in writing, our liability to you is ended or reduced to the extent that your failure to notify us affects our liability. If you do notify us, or we learn of such matter, we may amend Schedule B, but we will not be relieved of liability already incurred.

2. Our liability is only to you, and others who are included in the definition of Insured in the Policy to be issued. Our liability is only for actual loss incurred in your reliance on this Commitment to comply with its requirements or to acquire the interest in the land. Our liability is limited to the amount shown in Schedule A of this Commitment and will be subject to the following terms of the Policy: Insuring Provisions, Conditions and Stipulations, Exceptions and Exclusions.

COMMITMENT:

1 COMMITMENT NUMBER  
2 PROPERTY TYPE  
3 COUNTY

4 PURCHASE PRICE  
5  
6 LOAN AMOUNT

7 EFFECTIVE DATE  
8  
9

002	C	113			\$	06/05/2003		
1	2	3	4	5	6	7	8	9

FIRST AMERICAN TITLE INSURANCE COMPANY  
SCHEDULE A

Effective Date: June 5, 2003 GF No. 02R14047 SJ7  
Commitment No. 002, issued July 17, 2003, 08:00 AM.

1. The policy or policies to be issued are:

- (a) OWNER POLICY OF TITLE INSURANCE (Form T-1) \$ To Be Determined.  
(Not applicable for improved one-to-four family residential real estate)  
Proposed Insured:  
TOWN OF ADDISON
  
- (b) TEXAS RESIDENTIAL OWNER POLICY OF TITLE INSURANCE \$  
-- ONE-TO-FOUR FAMILY RESIDENCES (Form T-1R)  
Proposed Insured:
  
- (c) MORTGAGEE POLICY OF TITLE INSURANCE (Form T-2) \$  
Proposed Insured:  
  
Proposed Borrower:
  
- (d) TEXAS SHORT FORM RESIDENTIAL MORTGAGEE POLICY OF TITLE INSURANCE (Form T-2R) \$  
Proposed Insured:  
  
Proposed Borrower:
  
- (e) MORTGAGEE TITLE POLICY BINDER ON INTERIM CONSTRUCTION LOAN (Form T-13) \$  
Proposed Insured:  
  
Proposed Borrower:
  
- (f) OTHER \$  
Proposed Insured:

Countersigned at DALLAS, TEXAS.  
REPUBLIC TITLE OF TEXAS, INC.

REPUBLIC TITLE OF TEXAS, INC.  
*Patricia A. Bruce*  
PATRICIA A. SHERMAN BRUCE, VICE PRES.  
Authorized Signatory

FIRST AMERICAN TITLE INSURANCE COMPANY

002

SCHEDULE A

2. The interest in the land covered by this Commitment is:

FEE SIMPLE, as to Tracts 1 & 3

NON-EXCLUSIVE EASEMENTS, as to Tracts 2 & 4

3. Record title to the land on the Effective Date appears to be vested in:

PUBLIC STORAGE OF DALLAS, LTD., a Texas limited partnership

4. Legal description of land:

Being two (2) tracts of land and being part of Lots 1 & 3, of the WATSON and TAYLOR SUBDIVISION, the Town of Addison, Dallas County, Texas and together with two (2) non-exclusive easements, all being more particularly described on Exhibit A attached hereto and made a part hereof for all purposes.

Exhibit A

GF-Number 02R14047

TRACT 1: (Fee Simple)

BEING a description of a 1.0855 acre (47,282 square foot) tract of land situated in the David Myers Survey, Abstract Number 923, Town of Addison, Dallas County, Texas, and being a portion of a called 4.081 acre tract of land conveyed to Public Storage of Dallas, Ltd. on October 3, 1979 and recorded in Volume 79196, Page 3188 of the Deed Records of Dallas County, Texas, said called 4.081 acre tract being all of Lot 3, of the Watson and Taylor Subdivision No. 2, an addition to the Town of Addison, as evidenced by the plat dated September 12, 1979 and recorded in Volume 79180, Page 0888 of said Deed Records, said 1.0855 acre tract of land being more particularly described by metes and bounds as follows;

BEGINNING at a 1/2 inch iron rod found in the proposed North right of way line of Arapaho Road and the South right of way line of a 100 foot wide railroad right of way as conveyed to Dallas Area Rapid Transit Property Acquisition Corporation (herein referred to as DART) on December 27, 1990 and recorded in Volume 91008, Page 1390 of said Deed Records, said point being the common Northeast corner of said called 4.081 acre tract and Northwest corner of a called 1.103 acre tract of land conveyed to Bullough/Lykos Office Building No. 1, L.P. on June 11, 1998 and recorded in Volume 98115, Page 03999 of said Deed Records, said called 1.103 acre tract being all of "Lot 5, Surveyor Addition, Addition West Industrial Park", an addition to the Town of Addison, as evidenced by the plat dated February 7, 1979 and recorded in Volume 79053, Page 0620 of said Deed Records;

THENCE, South 00 degrees 06 minutes 08 seconds West (called South 00 degrees 08 minutes 05 seconds West), departing said lines and along the common East line of said called 4.081 acre tract and West line of said called 1.103 acre tract, a distance of 78.95 feet to a 5/8 inch iron rod set in the proposed South right of way line of Arapaho Road;

THENCE, North 89 degrees 58 minutes 49 seconds West, departing said common line and along the proposed South right of way line of Arapaho Road, a distance of 180.61 feet to a 5/8 inch iron rod set for the point of curvature of a tangent curve to the left;

THENCE, Southwesterly, continuing along said line and along the arc of said curve to the left having a radius of 818.00 feet, a central angle of 23 degrees 27 minutes 04 seconds, a chord bearing South 78 degrees 17 minutes 39 seconds West a distance of 332.48, for an arc distance of 334.81 feet to a point in the common West line of said called 4.081 acre tract and East line of a called 137,968 square foot tract of land conveyed to Public Storage of Dallas, Ltd. on June 13, 1978 and recorded in Volume 78115, Page 3018 of said Deed Records, said called 137,968 square foot tract being all of Lot 1, of the Watson and Taylor Subdivision, an addition to the Town of Addison, as evidenced by the plat dated March 31, 1978 and recorded in Volume 78082, Page 889 of said Deed Records;

Exhibit A (Continued)

GF-Number 02R14047

THENCE, North 00 degrees 33 minutes 49 seconds West (called North 00 degrees 26 minutes 30 seconds East), departing said line and along the common West line of said called 4.081 acre tract and East line of said called 137,968 square foot tract, a distance of 146.53 feet to a 5/8 inch iron rod set in the proposed North right of way line of Arapaho Road and the South right of way line of said DART railroad, said point being the common Northwest corner of said called 4.081 acre tract and Northeast corner of said called 137,968 square foot tract;

THENCE, South 89 degrees 58 minutes 49 seconds East (called EAST), departing said common line and along the common North line of said called 4.081 acre tract, proposed North right of way line of Arapaho Road and South right of way of said DART railroad, a distance of 507.75 feet (called 507.71 feet) to the POINT OF BEGINNING;

CONTAINING an area of 1.0855 acres or 47,282 square feet of land within the metes recited.

All bearings are referenced to the North Right of Way line of Centurion Way, called South 89 degrees 51 minutes 55 seconds East, according to the final plat of Lot 3, Surveyor Addition, recorded in Volume 77173, Page 135, Deed Records of Dallas County, Texas.

TRACT 2: (Non-Exclusive Easement)

Non-exclusive easement estate created under \_\_\_\_\_ dated \_\_/\_\_/2003, between Public Storage of Dallas, Ltd., a Texas limited partnership, and Town of Addison, filed \_\_/\_\_/2003, in Volume \_\_\_\_\_, Page \_\_\_\_\_, Deed Records, Dallas, Texas running over the following described tract:

BEING a description of a 0.5291 acre (23,049 square foot) tract of land situated in the David Myers Survey, Abstract Number 923, Town of Addison, Dallas County, Texas, and being a portion of a called 4.081 acre tract of land conveyed to Public Storage of Dallas, Ltd. on October 3, 1979 and recorded in Volume 79196, Page 3188 of the Deed Records of Dallas County, Texas, said called 4.081 acre tract being all of Lot 3, of the Watson and Taylor Subdivision No. 2, an addition to the Town of Addison, as evidenced by the plat dated September 12, 1979 and recorded in Volume 79180, Paged 0888 of said Deed Records, said 0.5291 acre tract of land being more particularly described by metes and bounds as follows:

COMMENCING at the common Northeast corner of said called 4.081 acre tract and Northwest corner of a called 1.103 acre tract of land conveyed to Bullough/Lykos Office Building No. 1, L.P. on June 11, 1998 and recorded in Volume 98115, Page 03999 of said Deed Records, said called 1.103 acre tract being all of "Lot 5, Surveyor Addition, Addison West Industrial Park", an addition to the Town of Addison, as evidenced by the plat dated February 7, 1979 and recorded in Volume 79053, Page 0620 of said Deed Records said corner



Exhibit A (Continued)

GF-Number 02R14047

being in the proposed North right of way line of Arapaho Road and the South right of way line of a 100 foot wide railroad right of way as conveyed to Dallas Area Rapid Transit Property Acquisition Corporation on December 27, 1990 and recorded in Volume 91008, Page 1390 of said Deed Records;

THENCE, South 00 degrees 06 minutes 08 seconds West (called South 00 degrees 08 minutes 05 seconds West), departing said lines and along the common East line of said called 4.081 acre tract and West line of said called 1.103 acre tract, a distance of 78.95 feet to a point in the proposed South right of way line of Arapaho Road for the Northeast corner and POINT OF BEGINNING of the herein described tract;

THENCE, South 00 degrees 06 minutes 08 seconds West continuing along said common line, a distance of 40.00' to the most Easterly Southeast corner of the herein described tract;

THENCE, North 89 degrees 58 minutes 49 seconds West, departing said common line, a distance of 180.55 feet to the point of curvature of a tangent curve to the left;

THENCE, Southwesterly, along the arc of said curve to the left having a radius of 778.00 feet, a central angle of 15 degrees 58 minutes 34 seconds, a chord bearing South 82 degrees 01 minutes 54 seconds West a distance of 216.23 feet, for an arc distance of 216.93 feet to an angle point;

THENCE, South 89 degrees 51 minutes 04 seconds West, a distance of 57.80 feet to a point for corner;

THENCE, South 00 degrees 24 minutes 42 seconds East, a distance of 18.80 feet to the point of curvature of a non-tangent curve to the left;

THENCE, Southwesterly, along the arc of said curve to the left having a radius of 778.00 feet, a central angle of 01 degree 56 minutes 00 seconds, a chord bearing South 68 degrees 36 minutes 19 seconds West a distance of 26.25 feet, for an arc distance of 26.25 feet to an angle point;

THENCE, South 00 degree 05 minutes 59 seconds West, a distance of 109.96 feet to the most Southerly Southeast corner of the herein described tract;

THENCE, South 89 degrees 26 minutes 35 seconds West, a distance of 27.71 feet to the southwest corner of the herein described tract and being in the common West line of said called 4.081 acre tract and East line of a called 137.968 square foot tract of land conveyed to Public Storage of Dallas, Ltd. on June 13, 1978 and recorded in Volume 78115, Page 3018 of said Deed Records, said called 137.968 square foot tract being all of Lot 1, of the Watson and Taylor Subdivision, an addition to the Town of Addison, as evidenced by the plat dated March 31, 1978 and recorded in Volume 78082, Page 889 of said Deed Records;

THENCE, North 00 degrees 33 minutes 49 seconds West (called North 00 degrees 26

Exhibit A (Continued)

GF-Number 02R14047

minutes 30 seconds West), along said common line, a distance of 141.29 feet to a point in said proposed South right of way line of Arapaho Road, being in a non-tangent curve to the right;

THENCE, Northeasterly, departing said common line, along said proposed South right of way line of Arapaho Road and the arc of said curve to the right having a radius of 818.00 feet, a central angle of 23 degrees 27 minutes 04 seconds, a chord bearing North 78 degrees 17 minutes 39 seconds East a distance of 332.48, for an arc distance of 334.81 feet;

THENCE, South 89 degrees 58 minutes 49 seconds East, continuing along said proposed South right of way line, a distance of 180.61 feet to the POINT OF BEGINNING;

CONTAINING an area of 0.5291 acres or 23,049 square feet of land within the metes recited.

All bearings are referenced to the North Right of Way line of Centurion Way, called South 89 degrees 51 minutes 55 seconds East, according to the final plat of Lot 3, Surveyor Addition, recorded in Volume 77173, Page 135, Deed Records of Dallas County, Texas.

TRACT 3: (Fee Simple)

BEING a description of a 1.0955 acre (47,722 square foot) tract of land situated in the David Myers Survey, Abstract Number 923, Town of Addison, Dallas County, Texas, and being a portion of a called 137,968 square foot tract of land conveyed to Public Storage of Dallas, LTD. on June 13, 1978 and recorded in Volume 78115, Page 3018 of the Deed Records of Dallas County, Texas, said called 137,968 square foot tract being all of Lot 1, of the Watson and Taylor Subdivision, an addition to the Town of Addison, as evidenced by the plat dated March 31, 1978 and recorded in Volume 78082, Page 889 of said Deed Records, said 1.0955 acre tract of land being more particularly described by metes and bounds as follows:

BEGINNING at a 5/8 inch iron rod set in the proposed North right of way line of Arapaho Road and the South right of way line of a 100 foot wide railroad right of way as conveyed to Dallas Area Rapid Transit Property Acquisition Corporation (herein referred to as DART) on December 27, 1990 and recorded in Volume 91008, Page 1390 of said Deed Records, said point being the common Northeast corner of said called 137,968 square foot tract and Northwest corner of a called 4.081 acre tract of land conveyed to Public Storage of Dallas, LTD. on October 3, 1979 and recorded in Volume 79196, Page 3188 of said Deed Records, said called 4.081 acre tract being all of Lot 3, of the Watson and Taylor Subdivision No. 2, an addition to the Town of Addison, as evidenced by the plat dated September 12, 1979 and recorded in Volume 79180, Page 0888 of said Deed Records;

## Exhibit A (Continued)

GF-Number 02R14047

THENCE, South 00 degrees 33 minutes 49 seconds East (called South 00 degrees 26 minutes 30 seconds East), departing said lines and along the common East line of said called 137,968 square foot tract and West line of said called 4.081 acre tract, a distance of 146.53 feet to a point in a curve of the proposed South right of way line of Arapaho Road;

THENCE, departing said common line and along the proposed South right of way line of Arapaho Road the following courses and distances:

Southwesterly, along the arc of a non-tangent curve to the left having a radius of 818.00 feet, a central angle of 7 degrees 15 minutes 29 seconds, a chord bearing South 62 degrees 56 minutes 22 seconds West a distance of 103.55 feet, for an arc distance of 103.62 feet to the point of tangency of said curve;

South 53 degrees 39 minutes 46 seconds West, a distance of 130.54 feet to an "x" in concrete set for an angle point;

South 56 degrees 50 minutes 32 seconds West, a distance of 31.95 feet to a point in the common West line of said called 137,968 square foot tract and East line of a called 2.20 acre tract of land conveyed to the City of Addison on June 28, 1977 and recorded in Volume 77135, Page 1581 of said Deed Records;

THENCE, North 00 degrees 27 minutes 52 seconds West (called North 00 degrees 26 minutes 30 seconds West), departing said line and along the common West line of said called 137,968 square foot tract and East line of said called 2.20 acre tract, a distance of 288.54 feet to a 1/2 inch iron rod found in the proposed North right of way line of Arapaho Road and the South right of way line of DART railroad, said point being the common Northwest corner of said called 137,968 square foot tract and Northeast corner of said called 2.20 acre tract;

THENCE, South 89 degrees 58 minutes 49 seconds East (called East), departing said common line and along the common North line of said called 137,968 square foot tract, proposed North right of way line of Arapaho Road and South right of way line of said DART railroad a distance of 225.02 feet (called 225 feet) to the POINT OF BEGINNING;

CONTAINING an area of 1.0955 acres or 47,722 square feet of land within the metes recited.

TRACT 4: (Non-Exclusive Easement)

Non-exclusive easement estate created under \_\_\_\_\_ dated \_\_\_/\_\_\_/2003, between Public Storage of Dallas, Ltd., a Texas limited partnership, and Town of Addison, filed \_\_\_/\_\_\_/2003, in Volume \_\_\_\_\_, Page \_\_\_\_\_, Deed Records, Dallas, Texas running over the following described tract:

BEING a description of a 0.4361 acre (18,995 square foot) tract of land situated in the David Myers Survey, Abstract Number 923, Town of Addison,

Exhibit A (Continued)

GF-Number 02R14047

Dallas County, Texas, and being a portion of a called 137,968 square foot tract of land conveyed to Public Storage of Dallas, LTD. on June 13, 1978 and recorded in Volume 78115, Page 3018 of the Deed Records of Dallas County, Texas, said called 137,968 square foot tract being all of Lot 1 of the Watson and Taylor Subdivision, an addition to the Town of Addison, as evidenced by the plat dated March 31, 1978 and recorded in Volume 78082, Page 889 of said Deed Records, said 0.4361 acre tract of land being more particularly described by metes and bounds as follows:

COMMENCING at a point being the common Northeast corner of said called 137,968 square foot tract and Northwest corner of a called 4.081 acre tract of land conveyed to Public Storage of Dallas, LTD. on October 3, 1979 and recorded in Volume 79196, Page 3188 of said Deed Records, said called 4.081 acre tract being all of Lot 3, of the Watson and Taylor Subdivision No. 2, an addition to the Town of Addison, as evidenced by the plat dated September 12, 1979 and recorded in Volume 79180, Page 0888 of said Deed Records;

THENCE, South 00 degrees 33 minutes 49 seconds East (called South 00 degrees 26 minutes 30 seconds East), along the common East line of said called 137,968 square foot tract and West line of said called 4.081 acre tract, a distance of 146.53 feet to a point in the proposed South right of way line of Arapaho Road for the Northeast corner and POINT OF BEGINNING of the herein described tract;

THENCE, South 00 degrees 33 minutes 49 seconds East (called South 00 degrees 26 minutes 30 seconds East), continuing along said common line, a distance of 141.29 feet to the Southeast corner of the herein described tract;

THENCE, South 89 degrees 26 minutes 35 seconds West, a distance of 156.19 feet to an angle point;

THENCE, South 53 degrees 39 minutes 46 seconds West, a distance of 19.61 feet to an angle point;

THENCE, South 89 degrees 39 minutes 59 seconds West, a distance of 3.80 feet to an angle point;

THENCE, South 00 degrees 18 minutes 38 seconds East, a distance of 2.77 feet to an angle point;

THENCE, South 56 degrees 50 minutes 32 seconds West, a distance of 58.96 feet to the Southwest corner of the herein described tract, said corner being in the common West line of said called 137,968 square foot tract and East line of a called 2.20 acre tract of land conveyed to the City of Addison on June 28, 1977 and recorded in Volume 77135, Page 1581 of said Deed Records;

THENCE, North 00 degrees 27 minutes 52 seconds West (called North 00 degrees 26 minutes 30 seconds West), along said common line, a distance of 47.53 feet to a point in said proposed South right of way line of Arapaho Road;

## Exhibit A (Continued)

GF-Number 02R14047

THENCE, North 56 degrees 50 minutes 32 seconds East, a distance of 31.95 feet to a point;

THENCE, North 53 degrees 39 minutes 46 seconds East, a distance of 130.54 feet to a non-tangent curve to the right;

THENCE, Northeasterly, along the arc of said curve to the right having a radius of 818.00 feet, a central angle of 07 degrees 15 minutes 29 seconds, a chord bearing North 62 degrees 56 minutes 22 seconds East a distance of 103.55 feet, for an arc distance of 103.62 feet to the POINT OF BEGINNING;

CONTAINING an area of 0.4361 acres or 18,995 square feet of land within the metes recited.

NOTE: The Company is prohibited from insuring the area or quantity of the land described herein. Any statement in the above legal description of the area or quantity of land is not a representation that such area or quantity is correct, but is made only for informational and/or identification purposes and does not override Item 2 of Schedule B hereof.

COMMITMENT FOR TITLE INSURANCE NO. 001  
SCHEDULE B

## EXCEPTIONS FROM COVERAGE

In addition to the Exclusions and Conditions and Stipulations, your Policy will not cover loss, costs, attorney's fees and expenses resulting from:

1. [Intentionally Omitted]
2. Any discrepancies, conflicts, or shortages in area or boundary lines, or any encroachments or protrusions, or any overlapping of improvements. May be amended to read Shortages in Area in owner policy upon receipt of approved survey and additional premium, no charge for amendment in mortgagee policy.
3. Homestead or community property or survivorship rights, if any, of any spouse of any insured. (Applies to the Owner Policy only.)
4. Any titles or rights asserted by anyone, including, but not limited to, persons, the public, corporations, governments or other entities:
  - a. to tidelands, or lands comprising the shores or beds of navigable or perennial rivers and streams, lakes, bays, gulfs or oceans, or
  - b. to lands beyond the line of the harbor or bulkhead lines as established or changed by any government, or
  - c. to filled-in lands, or artificial islands, or
  - d. to statutory water rights, including riparian rights, or
  - e. to the area extending from the line of mean low tide to the line of vegetation, or the rights of access to that area or easement along and across that area.(Applies to the Owner Policy only.)
5. Standby fees, taxes and assessments by any taxing authority for the year 2003, and subsequent years; and subsequent taxes and assessments by any taxing authority for prior years due to change in land usage or ownership, but not those taxes or assessments for prior years because of an exemption granted to a previous owner of the property under Section 11.13, Texas Tax Code, or because of improvements not assessed for a previous tax year. (If Texas Short Form Residential Mortgagee Policy (T-2R) is issued, that policy will substitute "which become due and payable subsequent to Date of Policy" in lieu of "for the year 2003 and subsequent years.")
6. The terms and conditions of the documents creating your interest in the land.
7. Materials furnished or labor performed in connection with planned construction before signing and delivering the lien document described in Schedule A, if the land is part of the homestead of the owner. (Applies to the Mortgagee Title Policy binder on Interim Construction Loan only, and may be deleted if satisfactory evidence is furnished to us before a binder is issued.)
8. Liens and leases that affect the title to the land, but that are subordinate to the lien of the insured mortgage. (Applies to Mortgagee Policy (T-2) only.)
9. The Exceptions from Coverage and Express Insurance in Schedule B of the Texas Short Form Residential Mortgagee Policy (T-2R). (Applies to Texas Short Form Residential Mortgagee Policy (T-2R) only. Separate exceptions 1 through 8 of this Schedule B do not apply to the Texas Short Form Residential Mortgagee Policy (T-2R).)
10. The following matters and all terms of the documents creating or offering evidence of the matters (We must insert matters or delete this exception):
  - a. 5' drainage easement, 5' utility easement, 50' drainage easement as shown on the plat recorded in Volume 79180, Page 888, Map Records of Dallas County, Texas. [See NOTE on Schedule C hereof.] (Affects Tracts 1 & 2) [5]

(CONTINUED ON NEXT PAGE)

## SCHEDULE B Page 2

- b. Easement granted by Max Feldman et al to the City of Dallas, filed 11/10/1959, recorded in Volume 5225, Page 403, Deed Records of Dallas County, Texas, and as shown on plat recorded in Volume 79180, Page 888, Map Records, Dallas County, Texas. (Affects all Tracts) [8]
- c. Fifty foot drainage easement as shown on the plat recorded in Volume 78082, Page 899, Map Records of Dallas County, Texas. [See NOTE on Schedule C hereof.] (Affects Tracts 3 & 4) [14]
- d. Rights of parties in possession and rights of tenants under any unrecorded leases or rental agreements. (may be amended or deleted upon execution of affidavit with respect to parties in possession and tenants at closing.) [3]
- e. All visible and apparent easements or uses and all underground easements or uses, the existence of which may arise by unrecorded grant or by use. (May be amended or deleted upon approval of current survey.) [1]
- f. Rights, if any, of third parties with respect to any portion of the subject property lying within the boundaries of a public or private road. (May be amended or deleted upon approval of current survey.) [2]

COMMITMENT FOR TITLE INSURANCE NO. 002  
SCHEDULE C

Your Policy will not cover loss, costs, attorneys fees, and expenses resulting from the following requirements that will appear as Exceptions in Schedule B of the Policy, unless you dispose of these matters to our satisfaction, before the date the Policy is issued:

1. Documents creating your title or interest must be approved by us and must be signed, notarized and filed for record.
2. Satisfactory evidence must be provided that:
  - no person occupying the land claims any interest in that land against the persons named in paragraph 3 of Schedule A,
  - all standby fees, taxes, assessments and charges against the property have been paid,
  - all improvements or repairs to the property are completed and accepted by the owner, and that all contractors, subcontractors, laborers and suppliers have been fully paid, and that no mechanic's, laborer's or materialmen's liens have attached to the property,
  - there is legal right of access to and from the land,
  - (on a Mortgagee Policy only) restrictions have not been and will not be violated that affect the validity and priority of the insured mortgage.
3. You must pay the seller or borrower the agreed amount for your property or interest.
4. Any defect, lien or other matter that may affect title to the land or interest insured, that arises or is filed after the effective date of this Commitment.
5. Excluding the language 'Shortages in Area', item 2 of Schedule B will be deleted, provided that we are furnished with an acceptable survey and applicable premium and that exception may be made in the Policy to matters shown by the survey. [9]
6. Require Affidavit as to Debts and Liens and Parties in Possession in substantially the form attached executed by owner at or prior to closing. [10]
7. Require examination of partnership agreement of Public Storage of Dallas, Ltd. to determine authority to act in this transaction. [12]
8. NOTE: In accordance with 'Procedural Rule P-27' of the Basic Manual of Rules, Rates and Forms for the Writing of Title Insurance in the State of Texas, Company requires closing funds in excess of 1,499.99 be remitted in the form of wire transfer, cashier's check or certified check. [13]
9. NOTE: When fee title to the tracts described on Exhibit A hereof are conveyed to the Town of Addison, Item 10a will be deleted as this ownership of the fee and easement interests will merge. (Affects Tracts 1 & 2) [11]
10. NOTE: When fee title to the tracts described in Exhibit A hereof are conveyed to the Town of Addison, Item 10c will be deleted as this ownership of the fee and easement interests will merge. (Affects Tracts 3 & 4) [15]
11. Deed of Trust from PUBLIC STORAGE OF DALLAS, LTD., a Texas limited partnership to ROY J. SALLEY, Trustee, dated 11/22/1999, filed 11/24/1999, recorded in

(CONTINUED ON NEXT PAGE)



## SCHEDULE C PAGE 2

Volume 99230, Page 3454, Deed of Trust Records of Dallas County, Texas, securing a note in the principal sum of \$1,600,000.00, payable to FIRST MERCANTILE BANK, N.A., and securing other indebtedness as described therein, if any. Said note further secured by Assignment of Rents and Leases filed 11/24/1999, recorded in Volume 99230, Page 3465, Deed Records, Dallas County, Texas. Said note further secured by UCC Financing Statement filed 11/24/1999, recorded in Volume 99230, Page 3475, Deed of Trust Records, Dallas County, Texas. (Affects all Tracts) [4]

**AFFIDAVIT AS TO DEBTS AND LIENS AND PARTIES IN POSSESSION  
(ENTITY OWNER)**

GF No.: 02R14047/SJ7 (Combined 02R14047/SJ7 & 02R14048/SJ7)

SUBJECT PROPERTY: Being two (2) tracts of land and being part of Lots 1 & 3, of the WATSON and TAYLOR SUBDIVISION, the Town of Addison, Dallas County, Texas and together with two (2) non-exclusive easements, all being more particularly described on Exhibit A attached hereto and made a part hereof for all purposes and also being described in the commitment issued under the above-referenced gf no.

OWNER: PUBLIC STORAGE OF DALLAS, LTD., a Texas limited partnership  
SALE TO: TOWN OF ADDISON

STATE OF TEXAS  
COUNTY OF DALLAS

BEFORE ME, the undersigned authority, on this day personally appeared the undersigned Affiant, personally known to me to be the person whose name is subscribed hereto and upon oath deposes and says that:

1. To the best knowledge and belief of Affiant:
- a. The charges for all labor and materials that may have been furnished to the property or to the improvements thereon have been fully paid;
  - b. All contracts for the furnishing of labor or materials to the property or for improvements thereon have been completed and fully paid;
  - c. There are no security agreements or leases affecting any goods or chattels that have become attached, or that will at any later date become attached, to the property or improvements thereon as fixtures that have not been fully performed and satisfied, which are not shown on the referenced title commitment, except the following:

<u>SECURED PARTY</u>	<u>APPROXIMATE AMOUNT</u>
NONE	N/A

- d. There are no loans of any kind on the property, which are not shown on the referenced title commitment, except the following:

<u>CREDITOR</u>	<u>APPROXIMATE AMOUNT</u>
NONE	N/A

- e. There are no brokers that have a signed commission agreement with Owner under which a commission is claimed or earned and has not been paid, which are not shown on the settlement statements, except the following:

CREDITOR

APPROXIMATE AMOUNT

NONE

N/A

2. Affiant has no knowledge of a notice of change of use nor has Owner received a notice of change of use by the appraisal district.
3. To the best knowledge of Affiant, Owner is not indebted to the State of Texas for any penalties or wages pursuant to a final order of the Texas Work Force Commission.
4. The property is currently being used for the following purposes, which to the best knowledge and belief of Affiant do not violate any restrictive covenants affecting the property: VACANT LAND.
5. There are no proceedings involving Owner, or notice to Owner of any proceedings, by any agency or authority, public or private, that levies taxes or assessments, which may result in taxes or assessments affecting the property and which are not shown by the referenced title commitment.
6. There are no Judgments, Federal Tax Liens, or State Tax Liens against Owner and/or the property.
7. (a) All ad valorem and personal property taxes (if any), all "use" type business taxes (if any), and all association/ maintenance type taxes or assessments (if any) that are currently due and payable have been paid or will be paid at closing and are shown on the settlement statements. (b) Any of the above referenced taxes which are the obligation of Owner and which have been prorated on the settlement statements are based on information approved by Owner.
8. Owner is the only occupant of the property, except (list any leases): \_\_\_\_\_  
\_\_\_\_\_
9. There are no unrecorded contracts, deeds, mortgages, mechanic's liens, or options affecting the property or improvements thereon, which are not shown on the referenced title commitment, except the following: \_\_\_\_\_  
\_\_\_\_\_
10. No proceedings in bankruptcy or receivership have ever been instituted by or against Owner, and Owner has never made an assignment for the benefit of creditors.

THIS affidavit is made to the Purchaser/Lessee and/or Lender and to Republic Title of Texas, Inc., as an inducement to them to complete the above referenced transaction, and Affiant realizes that said Purchaser/Lessee and/or Lender and Republic Title of Texas, Inc. are relying upon the representations contained herein; and Affiant does hereby swear under the penalties of perjury that the foregoing information is true and correct in all respects, to the best knowledge and belief of Affiant, and that Affiant is authorized to make this affidavit on behalf of Owner.

EXECUTED effective as of \_\_\_\_\_ day of \_\_\_\_\_, 2003.

\_\_\_\_\_  
(name)  
\_\_\_\_\_  
(title)  
of Public Storage of Dallas, Ltd.,  
a Texas limited partnership

STATE OF TEXAS

COUNTY OF \_\_\_\_\_

SWORN TO AND SUBSCRIBED BEFORE ME on \_\_\_\_\_ day of \_\_\_\_\_,  
2003, by \_\_\_\_\_ (name).

[NOTARIAL SEAL]

\_\_\_\_\_  
Notary Public, State of Texas

FIRST AMERICAN TITLE INSURANCE COMPANY

SCHEDULE D

No: 001

Page 1

GF-Number: 02R14047

The following disclosures are made pursuant to Procedural Rule P-21 promulgated by the State Board of Insurance:

You are entitled to receive advance disclosure of settlement charges in connection with the proposed transaction to which this Commitment relates. Upon your request, such disclosure will be made to you. Additionally, the name of any person, firm, or corporation receiving any sum from the settlement of this transaction will be disclosed on the closing or settlement statement.

You are further advised that the estimated title premium \* is:

Owner Policy	\$	to be determined
Mortgagee Policy	\$	to be determined
Endorsement charges	\$	
Total	\$	to be determined

Of this amount: 15.000% will be paid to the policy issuing Title Insurance Company; 85.000% will be retained by the issuing Title Insurance Agent; and the remainder of the estimated premium will be paid to other parties as follows: none to other parties

\* The estimated premium is based upon information furnished us as of the date of this Commitment for Title Insurance. Final determination of the amount of premium will be made at closing in accordance with the Rules and Regulations adopted by the State Board of Insurance.

UNDERWRITER

First American Title Insurance Company, A California Corporation  
(wholly owned subsidiary of a public company).

DIRECTORS:

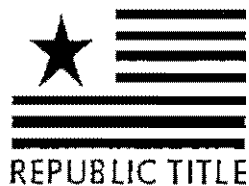
Gary J. Beban, J. David Chatham, William G. Davis, Craig I. DeRoy,  
James L. Doti, Lewis W. Douglas, Jr., Paul B. Fay, Jr.,  
Donald P. Kennedy, Parker S. Kennedy, Gary L. Kermott, Thomas A. Klemens,  
John W. Long, Herbert B. Tasker, Frank E. O'Bryan, James M. Orphanides,  
Roslyn B. Payne, D. Van Skilling, Virginia M. Ueberroth, Martin R. Wool

OFFICERS:

Chairman of the Board: Parker S. Kennedy; Vice Chairman of the Board:  
Donald P. Kennedy; President: Gary Lewis Kermott; Vice President: Thomas A.  
Klemens; Vice President, Secretary, Corporate Counsel: Mark R. Arnesen;  
Vice President, General Counsel: Timothy P. Sullivan; Vice President, Chief  
Financial Officer: John R. Thoma; Regional Vice President: Tom E. Blackwell

DIRECT OPERATIONS:

Republic Title of Texas, Inc. (Dallas, TX)  
William A. Kramer, Chairman of the Board  
Ward Williford, Vice Chairman  
Paul A. Pulliam, Chief Executive Officer  
David A. Shuttee, President and Chief Operating Officer  
Dennis Eastland, Secretary/Treasurer



# REPUBLIC TITLE OF TEXAS, INC.

a Subsidiary of



## PRIVACY POLICY of Republic Title of Texas, Inc. and its underwriters,

First American Title Insurance Company, Chicago Title Insurance Company, Lawyers Title Insurance Corporation,  
Title Insurance Company of America (TICA), Ticor Title Insurance Company, Commonwealth Land Title Insurance Company,  
Old Republic National Title Insurance Company

### We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our parent company, The First American Corporation, and advice from our other underwriters, we have adopted this Privacy Policy to govern the use and handling of your personal information.

### Applicability

This Privacy Policy governs our use of the information which you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American and our other underwriters have also adopted broader guidelines that govern our use of personal information regardless of its source. First American, for example calls these guidelines its *Fair Information Values*, a copy of which can be found on our website at [www.firstam.com](http://www.firstam.com). We refer to this definition on behalf of our other underwriters who can be contacted for their similar guidelines which have a different name.

### Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- \* Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- \* Information about your transactions with us, our affiliated companies, or others; and
- \* Information we receive from a consumer reporting agency.

### Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies, and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies, or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

### Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

### Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and *Fair Information Values* and similar guidelines of our other underwriters. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

**Note:** The above Privacy Policy applies to individuals who obtain from Republic Title or any of its underwriters a financial service or product that is to be used primarily for personal family or household purposes.

2626 Howell Street  
10th Floor  
Dallas, Texas 75204  
(214) 855-8888  
(214) 855-8848

WIRING INSTRUCTIONS

BANK OF AMERICA-DALLAS, TEXAS

ABA # 111 0000 25

TO CREDIT REPUBLIC TITLE OF TEXAS, INC.

ESCROW ACCOUNT - UPTOWN

ACCOUNT # 1290238030

UPON RECEIPT NOTIFY: PATRICIA SHERMAN BRU AT (214) 855-8888

\*\*GF# 02R14047 SJ7

\*\*THIS INFORMATION IS IMPORTANT FOR PROPER CREDIT TO OUR BRANCH OFFICE  
PLEASE INCLUDE IN THE WIRE INFORMATION

REPUBLIC TITLE OF TEXAS, INC.

NATIONAL DIVISION AGENT FOR *First American Title Insurance Company*

TITLE INSURANCE AGENT FOR: Chicago Title Insurance Company, Commonwealth Land Title Insurance Company, First American Title Insurance Company, Lawyers Title Insurance Corporation, Old Republic National Title Insurance Company, and Ticor Title Insurance Company of California

G.F. NO. 02R14047 SJ7

POLICY NO. 001

**DELETION OF ARBITRATION PROVISION**  
(Not applicable to the Texas Residential Owner Policy)

ARBITRATION is a common form of alternative dispute resolution. It can be a quicker and cheaper means to settle a dispute with your Title Insurance Company. However, if you agree to arbitrate, you give up your right to take the Title Company to court and your rights to discovery of evidence may be limited in the arbitration process. In addition, you cannot usually appeal an arbitrator's award.

Your policy contains an arbitration provision (shown below). It allows you or the Company to require arbitration if the amount of insurance is \$1,000,000 or less. If you want to retain your right to sue the Company in case of a dispute over a claim, you must request deletion of the arbitration provision before the policy is issued. You can do this by signing this form and returning it to the Company at or before the Closing of your real estate transaction or by writing to the Company.

The arbitration provision in the Policy is as follows:

"Unless prohibited by applicable law or unless this arbitration section is deleted by specific provision in Schedule B of this policy, either the Company or the Insured may demand arbitration pursuant to the Title Insurance Arbitration Rules of the American Arbitration Association. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this Policy, and service of the Company in connection with its issuance or the breach of a policy provision or other obligation. All arbitrable matters when the Amount of Insurance is \$1,000,000 or less SHALL BE arbitrated at the request of either the Company or the Insured, unless the Insured is an individual person (as distinguished from a corporation, trust, partnership, association or other legal entity). All arbitrable matters when the Amount of Insurance is in excess of \$1,000,000 shall be arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this Policy and under the Rules in effect on the date the demand for arbitration is made or, at the option of the Insured, the Rules in effect at the Date of Policy shall be binding upon the parties. The award may include attorneys' fees only if the laws of the state in which the land is located permit a court to award attorneys' fees to a prevailing party. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court having jurisdiction thereof.

The Law of the situs of the land shall apply to any arbitration under the Title Insurance Arbitration Rules.

A copy of the Rules may be obtained from the Company upon request."

I request deletion of the Arbitration provision.

\_\_\_\_\_  
SIGNATURE

\_\_\_\_\_  
DATE



## TEXAS TITLE INSURANCE INFORMATION

Title insurance insures you against loss resulting from certain risks to your title.

The Commitment for Title Insurance is the title insurance company's promise to issue the title insurance policy. The Commitment is a legal document. You should review it carefully to completely understand it before your closing date.

El seguro de título le asegura en relación a pérdidas resultantes de ciertos riesgos que pueden afectar el título de su propiedad.

El Compromiso para Seguro de Título es la promesa de la compañía aseguradora de títulos de emitir la póliza de seguro de título. El Compromiso es un documento legal. Usted debe leerlo cuidadosamente y entenderlo completamente antes de la fecha para finalizar su transacción.

Your Commitment for Title Insurance is a legal contract between you and us. The Commitment is not an opinion or report of your title. It is a contract to issue you a policy subject to the Commitment's terms and requirements.

Before issuing a Commitment for Title Insurance (the Commitment) or a Title Insurance Policy (the Policy), the Title Insurance Company (the Company) determines whether the title is insurable. This determination has already been made. Part of that determination involves the Company's decision to insure the title except for certain risks that will not be covered by the Policy. Some of these risks are listed in Schedule B of the attached Commitment as Exceptions. Other risks are stated in the Policy as Exclusions. These risks will not be covered by the Policy.

Another part of the determination involves whether the promise to insure is conditioned upon certain requirements being met. Schedule C of the Commitment lists these requirements that must be satisfied or the Company will refuse to cover them. You may want to discuss any matters shown in Schedules B and C of the Commitment with an attorney. These matters will affect your title and your use of the land.

When your Policy is issued, the coverage will be limited by the Policy's Exceptions, Exclusions and Conditions, defined below.

— **EXCEPTIONS** are title risks that a Policy generally covers but does not cover in a particular instance. Exceptions are shown on Schedule B or discussed in Schedule C of the Commitment. They can also be added if you do not comply with the Requirements section of the Commitment. When the Policy is issued, all Exceptions will be on Schedule B of the Policy.

— **EXCLUSIONS** are title risks that a Policy generally does not cover. Exclusions are contained in the Policy but not shown or discussed in the Commitment.

— **CONDITIONS** are additional provisions that qualify or limit your coverage. Conditions include your responsibilities and those of the Company. They are contained in the Policy but not shown or discussed in the Commitment. The Policy Conditions are not the same as the Commitment Conditions.

You can get a copy of the policy form approved by the State Board of Insurance by calling the Title Insurance Company at 1-800-347-7826 or by calling the title insurance agent that issued the Commitment. The State Board of Insurance may revise the policy form from time to time.

You can also get a brochure that explains the policy from the Texas Department of Insurance by calling 1-800-252-3439.

Before the Policy is issued, you may request changes in the policy. Some of the changes to consider are:

—Request amendment of the "area and boundary" exception (Schedule B, paragraph 2). To get this amendment, you must furnish a survey and comply with other requirements of the Company. On the Owner Policy, you must pay an additional premium for the amendment. If the survey is acceptable to the Company and if the Company's other requirements are met, your Policy will insure you against loss because of discrepancies or conflicts in boundary lines, encroachments or protrusions, or overlapping of improvements. The Company may then decide not to insure against specific boundary or survey problems by making special exceptions in the Policy. Whether or not you request amendment of the "area and boundary" exception, you should determine whether you want to purchase and review a survey if a survey is not being provided to you.

—Allow the Company to add an exception to "rights of parties in possession." If you refuse this exception, the Company or the title insurance agent may inspect the property. The Company may except to and not insure you against the rights of specific persons, such as renters, adverse owners or easement holders who occupy the land. The Company may charge you for the inspection. If you want to make your own inspection, you must sign a Waiver of Inspection form and allow the Company to add this exception to your Policy.

The entire premium for a Policy must be paid when the Policy is issued. You will not owe any additional premiums unless you want to increase your coverage at a later date and the Company agrees to add an Increased Value Endorsement.

**IMPORTANT NOTICE**

**FOR INFORMATION, OR  
TO MAKE A COMPLAINT  
CALL OUR TOLL-FREE TELEPHONE NUMBER**

**1-800-347-7826**

**ALSO  
YOU MAY CONTACT  
THE TEXAS DEPARTMENT  
OF INSURANCE AT**

**1-800-252-3439**

to obtain information on:

1. filing a complaint against an insurance company or agent,
2. whether an insurance company or agent is licensed,
3. complaints received against an insurance company or agent,
4. policyholder rights, and
5. a list of consumer publications and services available through the Department.

**YOU MAY ALSO WRITE TO  
THE TEXAS DEPARTMENT OF INSURANCE  
P. O. BOX 149104  
AUSTIN, TEXAS 78714-9104  
FAX NO. (512) 305-7426**

**AVISO IMPORTANTE**

**PARA INFORMACION, O  
PARA SOMETER UNA QUEJA  
LLAME AL NUMERO GRATIS**

**1-800-347-7826**

**TAMBIEN  
PUEDE COMUNICARSE CON  
EL DEPARTAMENTO DE SEGUROS  
DE TEXAS AL**

**1-800-252-3439**

para obtener información sobre:

1. como someter una queja en contra de una compañía de seguros o agente de seguros,
2. si una compañía de seguros o agente de seguros tiene licencia,
3. quejas recibidas en contra de una compañía de seguros o agente de seguros,
4. los derechos del asegurado, y
5. una lista de publicaciones y servicios para consumidores disponibles a través del Departamento.

**TAMBIEN PUEDE ESCRIBIR AL  
DEPARTAMENTO DE SEGUROS DE TEXAS  
P. O. BOX 149104  
AUSTIN, TEXAS 78714-9104  
FAX NO. (512) 305-7426**

